The first thing in the morning

The Washington Post.

Weather — Increasing cloudiness and warmer today, followed by showers tonight and tomorrow; slightly colder tomorrow; moderate south winds.
Temperature yesterday—Highest, 51; lowest, 39.
Weather details on page 18.

NO. 19,557. ENTERED AS SECOND-CLASS MATTER. POSTOFFICE, WASHINGTON, D. C. WASHINGTON: WEDNESDAY, JANUARY 1, 1930.
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THREE CENTS.

NOISY PARTIES MARK ARRIVAL OF NEW YEAR

Merry Evening Reaches Climax as Clocks Strike 12.

AMUSEMENT PLACES FILLED WITH CROWDS

Several Large Balls Are Attended by Brilliant Assemblages.

PRESIDENT ENJOYS OCCASION QUIETLY

General Reception to Public to Be Held Today at White House.

Arrayed in holiday attire, the Nation's Capital welcomed the arrival of the New Year last midnight in a noisy, joyous fashion that even even surpassed the pre-prohibition days. Forgetting the official and social dignity of its position, the city turned out almost en masse to gather at the leading hotels, clubs, restaurants, lehatera or at private homes for a few hours of good comradeship as the calendar changed from December 31, 1929, to January 1, 1930.

Even the long arm of the law smiled amewhat leniently at the antics of grown men and women as they made "whoopee" along with the youngsters.

The boisterousness began between 9 and 10 o'clock, while crowds in the best of humor thronged the downtown streets bent on an hilarious evening, and it reached its climax at the stroke of 12 o'clock in a pandemonium of church bells, whistles, automobile horns, noisemakers and bells.

Holiday Raids Made.

Although Federal agents and police were on guard in some of the more popular party strongholds, there appeared to be enough liquor flowing in underground channels to give almost everybody as much pep as he usually sees at a college homecoming football game. Police and prohibition agents made the usual quota of holiday raids.

A different atmosphere prevailed at the White House, where the President and Mrs. Hoover and a few friends observed the passing of the old year and the arrival of the new in a quiet but joyous manner. The simple they set was followed in many of the more staid homes of the city.

The real New Year celebration at the Executive Mansion will take place today, when the Nation's chief and first lady will exchange greetings with high Government dignitaries, foreign diplomats, Army and Navy officers, and finally the general public.

Many At-Homes Today.

The holiday, the last of the Yuletide season, will be observed throughout the city in divers forms. Society will be in full swing, with at-homes the order of the day.

Even the weather man has promised mildly warm weather, though a little cloudy, for the day, with rain likely tonight.

The majority of those who could afford to pay the $5 and $10 charges per person—and many who couldn't—flocked to the hotel and club dining rooms at a fashionably late hour last night and began to work up enthusiasm for the approach of 1930. Orchestras helped keep the parties lively, while the dancing was interspersed with special entertainment features.

Some Go to Churches.

Those who could not make the rounds of the swankier places went to moving picture theaters, smaller cafes, or merely gathered for home parties. The more soberly inclined went to the churches.

One of the most brilliant of the Watch Night New Year's Eve balls was given by the District Department of the Reserve Officers Association at the Raleigh Hotel.

More than 300 persons, the majority of them connected with the Army, were in attendance for the gala celebration, which opened with a banquet. The two ballrooms in which were decorated in red, white and blue and with flags from the Mexican and Persian embassies, which were represented.

Cabinet Member Present.

The Secretary of War and Mrs. Patrick J. Hurley were guests of honor. Other guests included senators and representatives, society leaders and diplomatic representatives.

The National Press Club was the scene of a hilarious group of New Year greeters from 10 o'clock until the early hours this morning. The party began with a dinner-dance and developed into a festive ball which was halted for a noisy welcome of the

Prominent among other joyous gatherings was the party of M. Emile.

Continued on Page 2, Column 6.

Three Arraigned In Vitale Holdup

Habeas Corpus Writs Held by Attorney Are Not Served.

New York, Dec. 31 (A.P.).—Three of the guests alleged to have participated in the holdup of Magistrate Albert Vitale's dinner party on December 7 were held without bail when arraigned today.

The three, Joseph Catania, Daniel J. Iamascia and John Savino, were taken back to jail following their arraignment, despite the fact that their attorney, Caesar F. Barra, previously had obtained writs of habeas corpus.

Barra protested vigorously the charges against his clients, but he made no effort to serve his writs, returnable Thursday, at the hearing.

This unexpected move was the only one of interest in today's investigation of the Vitale holdup. Federal authorities, meantime, were proceeding in their investigation of the activities of narcotic peddlers and shippers which already has led to several arrests and said they uncovered evidence tending to show Magistrate Vitale was well known to the ring leaders.

SCORES ARE CAUGHT IN POLICE RUM NET

Wholesale Hauls of Liquor and Alleged Dispensers Are Effected.

EQUIPPED BAR IS FOUND

Culminating their holiday drive against "liquid cheer," police of Washington and environs yesterday and last night executed a series of raids and stratagems which resulted in wholesale catches of alleged liquor and bootleggers.

In this drive, which extended into the new year, the police apparently followed every clew concerning sale and transportation. As a consequence, they invaded palatial as well as less pretentious places in search of liquor.

Police in Washington and its environs staged a series of speedy raids yesterday in scattered sections to curb the flow of holiday cheer—the bottled, bootleg variety—and gave promise of extending their intensified drive well into the new year.

An elaborately equipped barroom, with brass railings, frosted mirrors, tables and other trimmings, was discovered by members of the police vice squad when they raided the second floor of a garage in an alley near Twenty-first and N streets northwest. The walls and doors of the place were reenforced by heavy sheets of tin.

The alleged proprietor of the place, Francis Moore, 28 years old, who gave his address as Twenty-second street near K street northwest, was arrested on charges of possessing liquor. Eight gallons of assorted liquor were seized, the raiders reported.

Sergt. Oscar J. Letterman, commander of the squad, stated that it appeared apparent that patrons of the bar were furnished with keys to the two doors that lead to the "oasis." It was by following a patron, who unsuspectingly opened the doors on his way to the bar and allowed members of the squad to follow him, that the raiders succeeded in gaining entrance.

Entering the garage, Sergt. Letterman found a mechanic at work whom he engaged in conversation while Detectives Richard J. Cox, George C. McCarron and James Mostyn await-

Continued on Page 2, Column 4.

1930 BUSINESS WILL BE GOOD, OFFICIALS SAY

Mellon and Lamont See Prosperity Ahead for Country.

NEW POLICY SHAPED IN YEAR JUST ENDED

National Government Is Drawn Closer to Commerce.

PRECEDENT IS SET BY HOOVER PARLEY

Era Ahead Expected to Feel Results of Conferences With President.

(Associated Press.)

Economic records of 1929, completed last night, revealed a year in which the National Government, through manifold agencies, was drawn to more intimate association with, and participation in, the Nation's industrial, commercial, and agricultural life activity than has ever been effected in any peace-time era.

Higher officials, who responded to the customary call for new year's statements on outlook for American prosperity in 1930, spoke in the light of twelve months of unusually close and persistent experience with developments of the business world, and found reason for basic optimism.

Secretary Mellon, prefacing his statement with a mention of the inevitable hazards of economic prophesy, declared that he could "see nothing in the present situation that is either menacing or warrants pessimism." Some seasonal slackness in winter months might be possible in trade and commermce, he said, but hardly more than ordinary.

Mellon Is Optimistic.

"I have every confidence that there will be a revival of activity in the spring and that during the coming year the country will make steady progress," he continued. "In the credit situation the trend of money rates is downward. There is plenty of credit available and we have reason to expect that the rates for new capital in building construction and expansion will be such as to facilitate the promotion and accomplishment of new undertakings.

"The Government's finances are in sound condition which warrants the cut in taxes, and the Government, itself, is in a position to do its part in helping the country to meet and solve the problems which are ahead."

Lamont Predicts Progress.

Secretary Lamont said the "nature of the economic development of the United States is such that one may confidently predict, for the long run, a continuance of prosperity and progress."

"American business in 1929 reached higher levels than ever before, notwithstanding recessions in some lines in later months," he added. "Measured by quantities, the output of our manufacturing industries broke all previous records. A new high level was established in mineral production. Employment in manufacturing industry and wage payments were both considerably greater in 1929 than in the preceding year. Exports of American manufactured goods reached the huge total of approximately $3,250,000,000. Broadly speaking, the business history of 1929 recorded the continuation of a movement which has been substantially unbroken for an exceptionally long period."

As to the farm future the Agriculture Department said the new year

Continued on Page 7, Column 1.

Divorce Action Filed By Mrs. M. P. Moran

Daughter of Member of House Charges Cruelty.

MRS. MARGARET POU MORAN.

Margaret Pou Moran, of the Burlington Hotel, filed suit yesterday in District Supreme Court for limited divorce from Carleton Edward Moran, said to be a wealthy stock broker with offices at 1716 H street northwest. Mrs. Moran is the daughter of Representative Pou, of North Carolina.

The couple was married January 17, 1925 and separated on December 10, last. There are two children, Margaret Pou Moran, 4 years old, and Edward William Pou Moran, 1 year old.

Mrs. Moran charges that her husband is habitually addicted to the use of intoxicants, and that at times he has lain in bed for a day or more in a drunken stupor and at others has been in such a nervous condition as a result of such alleged indulgence in intoxicants that it has been necessary to call in a physician to quiet him.

She alleges further that her husband has been harsh and cruel to her and that at times he has been abusive and profane to her in the presence of her friends and her servants. To set out the profanity used toward her, the plaintiff, asserts, "would be to spread indecent matter upon the records of the Honorable Court."

So frequent has the alleged use of the profane epithets been, the wife charges, that the infant daughter has learned them and has repeated them.

Mrs. Moran tells the court that on December 6, last, her husband

Continued on Page 3, Column 3.

CURB ON SMUGGLING IN JAIL IS PROMISED

Rum and Drug Running Laid to Kindness of Guards in Kirby's Report.

GAMBLING TO BE HALTED

Immediate institution of rigid restriction as to privileges and assignment of prisoners in the District Jail was promised yesterday by Paul L. Kirby, assistant director of public welfare, after an investigation of smuggling of liquor and narcotics to prisoners as revealed in The Post last Friday.

Although he admitted that such smuggling has been going on in the jail, Kirby expressed a belief that the smugglers were actuated by purely altruistic motives and had made no pecuniary profit from the sale of contrabrand to prisoners.

His investigation also disclosed, he reported, that guards at the jail have been in the habit of permitting the prisoners to stage dice and poker games in the cell corridors, but here, too, the guards are said to have served in the capacity of volunteer social workers, fostering a spirit of camaraderie among the prisoners without demanding any "cut" from the games.

However, whether these violations of the prison regulations have been performed for the reward of tained gold, or whether they were fostered by the love that passeth understanding, they are to be stopped at once, according to a statement issued yesteday by Kirby in which he said:

"When my attention was called to the newspaper statement (in The

Continued on Page 3, Column 7.

DE RIVERA CABINET RESIGNS, IS REPORT

Secrecy Surrounding Session With King Alfonso Gives Strength to Claim.

FRIENDS SCOUT RUMORS

Paris, Dec. 31 (A.P.).—The French frontier town of Hendaye relayed to the Havas News Agency tonight a report from Madrid that Premier Primo de Rivera, head of the Spanish government since 1923, had tendered King Alfonso the joint resignation of the cabinet. The king was reported to have reserved decision, but will communicate with [illegible] in three days.

It was reported also that the finance minister had handed his resignation to the premier on Monday night and that even if the other ministers retain office he would maintain his resignation.

The joint resignation was said to have been presented this morning.

Primo de Rivera has said on several occasions recently that the time was approaching for a moderation of the dictatorship which he has wielded. He indicated that he was desirous of retiring to private life.

Other observers have prophesied the end of the present form of government before the end of 1930, but theer had been nothing to indicate that the change wata so imminent.

Madrid, Dec. 31 (A.P.).—A cabinet meeting at the Royal Palace today with King Alfonso presiding aroused great interest in political circles, because of the silence maintained by

Continued on Page 3, Column 2.

Trio Accused of Plot To Bomb Navy Envoys

Anti-Fascist Conspiracy Seen as Three Italians Are Seized—Police Vigilant as Marriage of Prince Approaches.

Paris, Dec. 31 (A.P.).—Three Italians were arrested tonight on suspicion of plotting against Fascists and in the home of one of them police found a quantity of high explosives, a number of detonators and other materials for making bombs.

The arrests and raid were made by agents of the Surete General, the French Scotland Yard, which bends its efforts particularly toward the protection of the state and of prominent personages.

The police alleged that those arrested had maintained relations with Camillo Berneri, who was arrested about a week ago in Brussels, Belgium, and who confessed to a dual plot against the lives of the Belgian royal family as they journey to Italy for the wedding of Princess Marie Jose January 8.

The Havas News Agency described the prisoners as Italian newspapermen. Their names were given as Alberto Cianca, Giuseppe Sarbelli and Alberto Parchiani. It was at the home of Cianca that the explosives were found.

The Havas Agency indicated that the three were perhaps plotting against the Italian naval delegation which will pass through France en route to the London conference next month. The exact nature of the plot has not been disclosed.

The police of Belgium, France and Italy have redoubled their vigilance in recent weeks because of the evidence that anti-Fascists and Anarchists had planned serious forms of violence in connection with the marriage of the Crown Prince of Italy.

The narrowest escape which has yet come to light was that of Prince Humbert himself in Brussels last October, when Fernando di Rosa fired at the prince. The would-be assassin was seized before he could accomplish his purpose.

Berneri disclosed that an attempt had been planned on the lives of King Albert and Queen Elizabeth, in Brussels, and if that were unsuccessful another attempt would be made on the royal train soon after it entered Italy.

The police said the men arrested tonight could give no plausible explanation for their possession of the explosives. Th eprisoners retained Henri Torres, one of the best known criminal lawyers in Paris, to defend them and refused to make any statements.

Rome, Dec. 31 (N.Y.W.N.S.).—The Rome police are working night and day to make the eternal city as safe as possible for the two visiting kings, one queen and a dozen heirs-apparent to European thrones who will be here during the week of Prince Humbert's marriage, January 8, to Princess Marie Jose, of Belgium. Hundreds of provincial police have been drafted to help this city's gendarmerie with its task and the Pas-

Continued on Page 8, Column 1.

ANXIETY STIRS POLITICIANS AS OLD YEAR ENDS

Complexions of Senate and House Appear Due for Change.

DEMOCRATS HOPING FOR ADDED POWER

Hoover and Aids Hurry Preparations for the Coming Contests.

PROSPECTS BRIGHTER AROUND NEW JERSEY

Huston Directs Attentions to Affairs in Kentucky and Massachusetts.

By CARLISLE BARGERON.

The tooting of horns and ringing of bells last night brought no joy to those who live by the political swords, because the year 1930 betokens casualties all along the road.

Unless all signs fa the complexions of both House and Senate will materially change ere another year rolls around. In some instances men whose names are almost household words are threatened and may fall by the wayside.

In so far as the two major parties are concerned, leaving out the individual, the Democrats are looking forward eagerly to control of both houses. For them to do so there will have to be a decided overturn in the House, but in the Senate it will be surprising if they do not.

Hoover's Aids Are Busy.

President Hoover's aids are working overtime to put his and his party's house in order, in an effo to make the best stand possible in the bielection contests. Admittedly, there much work to be done.

Some of the rough spots have been ironed out, or rather ironed out as nearly a it could be done. And in the ironing out process the function of the Republican national committeeman, Claudius Huston, has clearly shown.

In New Jersey Republican matters are looking up with the sending of Senator Edge to Paris and the advancing of Dwight W. Morrow as the senatorial candidate. Former Senator Frelinghuysen has not yet been quieted and may give Mr. Morrow trouble in the primary which will carry over to the senatorial election when the Republican dryness will prove a decided handicap against the Democrats.

Trouble in Kentucky, Too.

But with as much done in New Jersey as could be done, Mr. Huston turned his endeavors to Kentucky and the serious factional trouble there was eased by sendin Senator Sackett to Germany as Ambassador to that country. Gov. Sampson is expected to appoint Representative Robsion, the Hoover manager in Kentucky during the campaign, to Mr Sackett's senatorial seat, and Representative Robsion is expected to run in the election this year. But there are those who say this switching about has not smoothed out matters in Kentucky at all. Mr. Sackett's friends, who are left holding the bag, are talking of running former Gov Morrow against Representative Robsion. Whatever is done, the Democrats say they will send a second Democratic senator to Washington.

Now Mr. Huston is understood to be looking to Massachusetts, where, if the Republicans manage to hold the seat to be vacated by Senator Gillette, they will be doing good, indeed.

Clark May Act in Matter.

Mr. Huston has been trying to get E. T. Clark, secretary to former Presi-

Continued on Page 4, Column 2.

MYSTERY VEILS HOOVER-BORAH RUM EXCHANGE

Rum Smugglers Beat Two Canada Officials

Halifax, N. S., Dec. 31 (A.P.).—J. E. Smith, of the Inland Revenue Department, and J. McLeod, his assistant, were beaten by a mob and their automobbile was rammed by an automobile truck here today after rumrunners and preventive forces had exchaiged shots in a battle earlier.

Their automobile was surrounded by a group of men while they were on their way to visit a liquor-laden boat in the arm of the harbor. The twelve or fourteen men in the gang stopped the automobile and rained blows on Smith with clubs. McLeod was also struck. After beating the officers the men climbed into an automobile truck and rammed it into Smith's machine three times, wrecking it. Smith said the truck was filled with liquor taken from a motor boat which was near several nearby boathouses.

President and Senator Maintain Silence on Letters.

BROOKHART RENEWS HIS FIRE ON MELLON

Conflict Is Reported in Crime Commission on Dry Enforcement.

BUYER CULPABILITY DECISION IS SOUGHT

Congress Action on Matter Must Yield Precedence to Tariff Bill.

(Associated Press.)

The mystery attending an exchange of correspondence between President Hoover and Senator Borah over prohibition enforcement challenged Washington curiosity last night in the lack of any more outbreaks anent rigid prosecution of Volstead violations.

Both the President and the Idaho senator refrained from discussing their letters. The last public announcement concerning them was had at the White House Monday, with word that Senator Borah had written to Mr. Hoover.

Reports that the President answered yesterday could not be confirmed. The White House personnel declined to say whether "The Chief" had written or not, and the Idaho senator took the same position.

Mr. Hoover initiated the letter-writing. To date the views exchanged have been carefully guarded, with reports as to the contents widely varied. Senator Borah has maintained that the dry laws never would be enforced by the present personnel "from top to bottom," and it has been assumed that his written expressions to Mr. Hoover dealt with that topic. In view of the President's silence yesterday, rumor had it that the Idaho senator was recipient of another answer from the White House.

Brookhart Demands Mellon Quit.

Meanwhile Senator Brookhart, of Iowa, another Republican dry, reiterated his demand for the resignation of Secretary Mellon and announced he was going to have much to say when the Senate met.

Members of the Hoover law enforcement commission began returning to the Capital and the word went out that there still was work to be done on the preliminary report which has been promised. Word also was heard at the Capitol that conflict exists within the commission over enforcement of prohibition. Another report said the commission had some complaints that politics had intervened in the enforcement machinery.

Senator Jones, of Washington, Republican dry chieftain, made known that he would have another statement shortly. He has been conferring with the commission and has urged the drys to stand united behind the President.

Belief on Borah Proposals.

There was a general belief at the Capitol that Senator Borah, in response to a written inquiry from the President, had submitted to the White House his proposals to remedy some of the evils of which he has complained.

At their conference last week, it was understood that Senator Borah urged the President to move against a number of district attorneys and had demanded their resignations as the first step in a clean-up. After that, he issued a statement asserting there were open saloons running in city after city and that the alcohol permit system administration conatituted a scandal. The Idahoan has gone unchallenged by the Hoover dry forces on his latest charges.

With it becoming more and more apparent that prohibition is going to

CHARLES P. TAFT, 86, OF CINCINNATI, DEAD

Chief Justice's Half-Brother Succumbs to Infirmities of Advanced Age.

FAMED IN PHILANTHROPY

Cincinnati, Ohio, Dec. 31 (A.P.).—Charles P. Taft, 86, Cincinnati publisher and philanthropist, died at his home here tonight. Mr. Taft, a half brother of William Howard Taft, Chief Justice of the United States, had been unconscious the past three days, suffering from the infirmities of old age.

A year and a half ago he was stricken with pneumonia at his summer home at Murray Bay, Quebec, and never fully recovered from the illness.

Mr. Taft was internationally known for his philanthropies and contributions to art, education and the development of modern journalism.

His sickness was known only to intimate friends and the Cincinnati public, which revered him, knew nothing of the anxious moments of the past three days when he hovered between life and death.

Born here in 1842, Mr. Taft gave a lifetime to the upbuilding of the city. In every corner of Cincinnati his influence was felt and the internationally-known institutions of the city, such as the May Festival, Cincinnati Symphony Orchestra and Zoological Gardens were indebted largely to him for their existence and prosperity.

There is hardly a major institution of the city in which he was not actively interested. As publisher of the Cincinnati Times-Star, he developed one of the most powerful Republican organs in the Ohio Valley.

At the bedside when Mr. Taft passed away were Hulbert Taft, nephew, editor of the Times-Star; Robert A. and Charles P. Taft 2d, neyhews sons of William Howard Taft and Cincinnati attorneys; his daughter, Anna Louise Taft Semple, and her husband, William H. Semple, Cincinnati; another daughter, Jane Taft Ingalls, and her husband, Albert S. Ingalls, Cleveland, and Mrs. Annie Sinton Taft, the widow.

(Associated Press.)

Chief Justice Taft, accompanied by Mrs. Taft, will leave here today for Cincinnati to attend the funeral of Charles P. Taft.

The bonds of the two brothers were exceptionally close. Last June, at the close of the term of the Supreme Court, the Chief Justice went to Cincinnati to visit his brother. The trip severely taxed his strength and resulted in illness from which he has not fully recovered.

72 Children Die, 80 Injured In Scotland Theater Panic

Stampede Follows Cry of Fire and Youths Are Trampled.

Paisley, Scotland, Dec. 31 (A.P.). Seventy-two small girls and boys died in the blind panic that followed an outbreak of a small fire in the Glen moving picture theater today.

The flare-up in the projection room changed the new year celebration of this Scottish mill town to mourning in which the nation joined. Eighty others of the audience were injured, but more than half of them had recovered sufficiently tonight to go to their homes.

The operator and manager prevented a holocaust by carrying the single blazing roll of film out of the building at the cost of serious burns to themselves. This kept down the fire damage to a negligible amount, but the fumes from the burning film

Continued on Page 2, Column 3.

INSURANCE EXPIRATIONS

A number of accident insurance policies, issued to subscribers to The Washington Post, will expire during the current month. Notices will be mailed to policyholders, and it is of greatest importance that renewals be made promptly in order that the comprehensive protection which they represent will continue in force.

THE WASHINGTON POST

$150,000 Brokerage Theft Loot Found; Suspect Held

ILLUSTRATION OF THE NEWS

Pictures lend emphasis and interest to the world's affairs and The Washington Post maintains its own staff of photographers to provide timely illustrations of events, and of persons, prominent in the news of the day. The world's greatest news-picture agencies also contribute photographic news from all over the world.

THE WASHINGTON POST

Minnesotan Arrested In Miami as Fugitive From Justice.

Miami, Fla., Dec. 31 (A.P.).—Chief of Detectives L. O Scarboro announced today that securities totaling $150,000, said to have been stolen by F. H. Keeler, 24-year-old broker's messenger, from Paine, Webber & Co., of St. Paul, Minn., have been recovered.

Securities found this afternoon were in a safety deposit vault at a bank here, Scarboro said, and were located after a typewritten list of them had been found in Keeler's belongings.

Keeler was held for St. Paul officials today under bond of $100,000. He was arrested on a fugitive warrant.

Keeler was arrested yesterday as he attempted to pass a fraudulent $20 bill which officers believed had been

Continued on Page 3, Column 2.

NEWS of SUBURBAN Washington and the Surrounding States

Appears on Pages 2 and 3 Today

900496

be a subject of discussion, if not of legislation, after Congress reconvenes. Senator Jones suggested that the Department of Justice press for a decision by the Supreme Court on the question of the culpability of purchasers of liquor.

Volstead Act Decision Sought.

Without expressing his opinion of the bill of Senator Sheppard (Democrat), Texas, to make buyers of liquor equally guilty with sellers, Senator Jones asked that the court pass on a section of the Volstead act which mentions purchasers of intoxicants.

Chairman Norris, of the Senate judiciary committee, has announced he will appoint a subcommittee to consider the Sheppard bill, but none of the Senate leaders believe there will be any opportunity for consideration of prohibition legislation until the tariff bill is out of the way.

The tariff will be the first subject before the Senate when it reconvenes Monday. In the House, the Treasury Department appropriation bill carrying funds for next year's dry enforcement will soon be up, and promises to serve as a vehicle for heated prohibition debate.

South Rid of Evil Heritages, Claim

Ready to Forge Ahead Now, Historical Association Is Told.

Durham, N. C., Dec. 31 (A.P.).—The South has at last rid itself of the evil heritages of reconstruction and is ready once more to place its full strength at the services of the Union of its fathers, Robert D. W. Connor, of the University of North Carolina, told the American Historical Association here tonight.

Dr. Connor, speaking at the annual dinner of the association, which is meeting with Duke and North Carolina University as joint hosts, discussed the "rehabilitation of a rural Commonwealth," and used North Carolina as a specific example to demonstrate the progress of the entire South since 1860.

At the session after the dinner, Lester J. Cappon, University of Virginia, discussed "The Iron Industry in the New South;" C. Chilton Pearson, of Wake Forest College, read a paper on "Social Aspects of Prohibition," and Monroe Work, a Negro of Tuskegee Institute, discussed "The Economic Progress of the Negro." This afternoon the association formally elected Evarts B. Greene, of Columbia University, president for 1930. Other officers named were Ephraim D. Adams, of Leland Stanford University, first vice president; Carl L. Becker, of Cornell, second vice president; Dexter Perkins, of the University of Rochester, secretary, and Charles Moore, of Washington, treasurer.

Six Escape Death In Wreck of Auto

Young People Leaving a Dance at Culpeper Are Injured in Crash.

Special to The Washington Post.

Culpeper, Va., Dec. 31.—Six young people, all under 20 years of age, narrowly escaped death when their car, a heavy sedan, turned over just south of here early this morning as they were leaving Culpeper after one of the holiday dances of the Pot and Kettle Club.

Those in the car were Robert Blevins, the driver, and his sister, Miss Anna Blevins, of Quinque; Miss Janet Sampson and Cary May, of Gordonsville; Marvin Saunders, of Roanoke, and A. R. Martin, of Unionville.

Miss Sampson received a badly strained back and was unable to leave Culpeper until late in the day. The others escaped with cuts and bruises, except the Saunders boy, whose hip was wrenched. The car had just crossed a small bridge and was rounding a curve when it left the road and went over a five-foot embankment, turning over while in the air. Blevins was thrown to one side as the steering wheel was driven to the roof of the car. His sister was caught between the front and rear seats and it was about 15 minutes before it was possible to extricate her from the wreck.

TRIO HELD IN PLOT ON NAVAL ENVOYS

Continued from Page 1.

cist militia also has been ordered to cooperate.

Scores of Arrests Expected.

The famous Regina Coeli Prison has been emptied of its regular inmates to make room for the hundreds of suspicious people whose activities might endanger the safety of Albert of Belgium, Boris of Bulgaria, Prince Alfonse of Spain, the Duke of York and other royalties. Dozens of arrests of such persons already have been made and the police expect to take scores more into custody. All so arrested will be locked up until the distinguished visitors depart, January 11.

Along the route which royal visitors will follow from the railway station to the Quirinal Palace and later from the palace to the Vatican, householders and janitors have been vitited by the police and warned that they will be held responsible for the behavior of their tenants. Every householder and occupant of an apartment is being required to hand in a complete list of all persons they are inviting to witness the event from their windows.

Considerable disappointment is felt here that Prince Humbert and his bride will drive to the Vatican to receive the blessing of Pope Pius XI in closed cars instead of in gilded state coaches with plate-glass sides as it was at first announced they would do. The closed cars will afford the populace a much poorer view of the heir to the Italian throne and the future queen of Italy.

Accommodations Are Crowded.

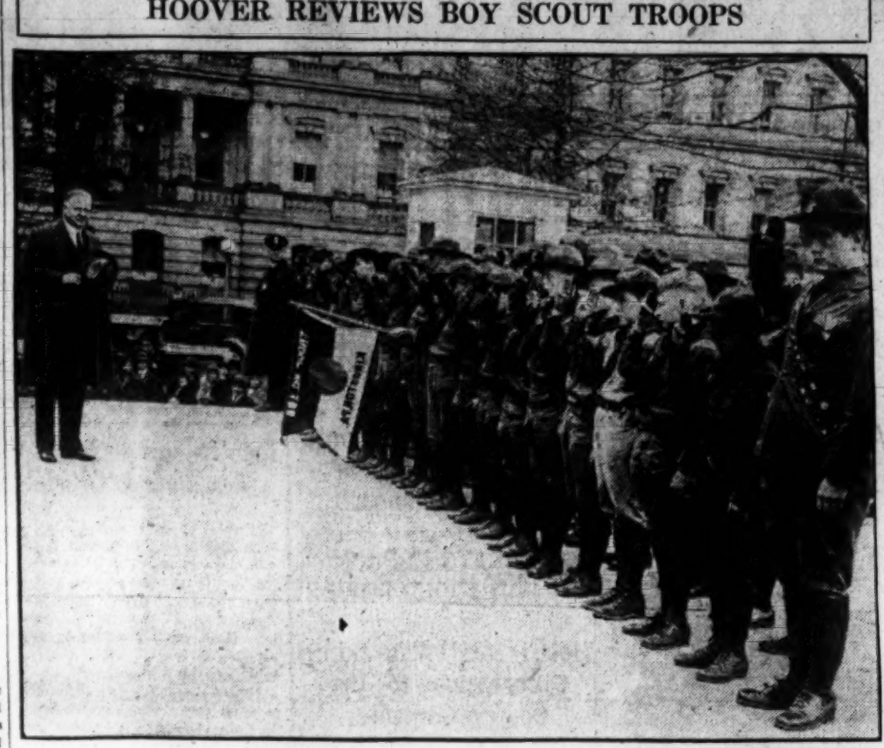
Already it is almost impossible for tourists to find first-class hotel accommodations in Rome between January 5 and 12. All the best rooms are booked for ladies-in-waiting and squerries accompanying visiting royalties. Boarding houses also have been told that they must keep from three to six beds apiece ready for the army of foreign maids, valets and chauffeurs expected here.

Royalty itself will stay at the Quirinal Palace and at the various embassies.

Charities throughout Italy are reaping a rich harvest from the coming event. At Prince Humbert's special request funds originally intended for wedding presents are going to them. Notwithstanding the expressed wish of the Prince of the House of Savoy, hundreds of rich, artistic gifts are pouring in for the royal bride and groom.

(Copyright, 1929.)

HOOVER REVIEWS BOY SCOUT TROOPS



Underwood & Underwood.

President Hoover yesterday reviewed Boy Scout Troop No. 166, of Kensington, Pa., whose trip to the White House was financed by the proceeds from the sale of 3,000 pounds of candy made and sold by the Scouts.

SIX READY TO SERVE "REBELLION" TERMS

Mayor, Four Trustees and Police Chief of Mullan Say Appeal Hopeless.

SENTENCED IN RUM CASE

Coeur d'Alene, Idaho, Dec. 31 (A.P.).—Six city officials, convicted of conspiracy in the Mullan, Idaho, "Rum Rebellion Case," today told Federal Judge J. Stanley Webster they were ready to start serving their sentences. They announced they considered an appeal would be hopeless.

Mayor Arthur Harwood, of Mullan, four village trustees and Chief of Police F. C. Welch were sentenced this morning, following conviction with eighteen others of conspiracy to violate the prohibition act. Some of them will serve terms in the county jail, and for others the judge ordered commitments to McNeil Island Federal Prison.

"I consider an appeal hopeless," said Welch. "I worked my best for the city and never accepted a dime in graft money. I will begin serving my time at once in the penitentiary."

Sheriff Out on Bond.

His allusion was to the defense contention that although the city accepted "donations" from saloon keepers and proprietors of various resorts, the money was used for legitimate civic purposes. The Government retorted in the trial that Mullan merely licensed liquor and vice.

Sheriff R. E. Weniger and his deputy, Charles Bloom, are still out on $5,000 bonds. Attorney General W. D. Gillis, of Idaho, expressed an intention to remove the Shoshone County officers and the Mullan officers from their positions if they did not resign.

"I am still sheriff of Shoshone County," Weniger said today.

Any appeal the city and officials may make from the decision will not affect the State's plan to remove them from office, Gillis said.

Mayor Harwood was sentenced to 18 months and fined $1,000; Chief Welch, 18 months; Policeman Hartford Murphy, one year and a day; Sheriff Weniger, two years and fined $1,000; Deputy Sheriff Chas. Bloom, 15 months; Geo. Houston, city trustee, 15 months; Henry Foss, trustee, 16 months; Chas. Rictau, trustee, 16 months, and Joe Wheatley, trustee, 15 months. Murphy appeared with the city officials this afternoon and announced he was ready to begin serving his term.

In the Mullan case, the Government charged that the town was "in open rebellion" against the prohibition laws and that the city council passed an ordinance licensing saloons, disorderly places and gambling halls. The chief of police collected the fees, which were turned into the treasury for use in a legitimate manner.

Citizens Were Indicted.

The defense argued that the mining village had always been "wide open" but that a conspiracy did not exist. Instead, they contended, "certain citizens had made donations" to relieve the financial distress of the town.

Between one and two score citizens of Wallace have also been indicted for conspiracy and this case will be tried in May. Sheriff Weniger, Mayor Herman J. Rossi, and other prominent men were accused in the Wallace case.

United States Attorney H. E. Ray's crusade against rum resulted in charges against about 200 persons during the last few months.

Chums Play With Gun; Lad Is Expected to Die

Special to The Washington Post.

Culpeper, Va., Dec. 31.—Ben Butler, a boy of 14 years of age, was shot and probably mortally wounded by another boy of the same age, Jim Rixey, while hunting near town. The Butler boy was taken soon after the shooting by a local physician to the Virginia University Hospital at Charlottesville, where it was said that he had a very slight chance of recovery.

The load of shot entered his left side, tearing away part of it. The accidental discharge of the gun took place during a playful scuffle between the boys.

Arson Suspect Is Held For Grand Jury Action

Special to The Washington Post.

Danville, Va., Dec. 31.—Andrew Perides, restaurant proprietor, was held for the grand jury today on charges of arson after a police court preliminary hearing had brought from Glenn C. Hood, jointly charged, an alleged confession. Hood, in testifying, told the court that he ignited two of Perides' houses on the promise to receive $150 for this work. He said he failed to collect.

Perides did not take the stand and was released on bond of $5,000.

72 CHILDREN KILLED IN MOVIE DISASTER

Continued from Page 1.

dropped the struggling children in great numbers while others piled up in jams in doorways and at the foot of stairways.

It was the most serious disaster of its kind in Great Britain since 1883.

The children, mostly from working class families, had crowded into the 750-seat theater, singing and dancing in excitement over the prospect of thus passing their "hog ma-ny" the traditional Scottish New Year's treat which outshines Christmas north of the Tweed.

But in a few minutes their gay laughter had given way to shrieks of terror and agony. A wisp of smoke had issued from the projection box of the theater. Some one cried "fire" and in an instant the hundreds of youngsters were scratching and scrambling over each other in an effort to get out of what proved to be a death trap.

The catastrophe quickly became a combined reproduction of the 1903 Iroquois Theater fire in Chicago and the panic at a miners' Christmas party in Calumet, Mich., ten years later. Like the Chicago affair many of today's victims perished through inhalation of noxious fumes and like the Calumet panic many others met death when the rush piled children six and eight deep on a stairway.

And as the New Year's bells of Chicago were stilled after its visitation and the night winds silently fluttered the streamers of crepe on 600 homes, so Paisley tonight gave over its customary rejoicings at the passing of another year. Always gloomy under its covering of factory smoke, the place was wrapped in a black shroud of grief and shock.

There was a parallel too, between the households visited by death and the scene which the children had just witnessed on the screen. The feature film of the special holiday matinee had portrayed the story of "One of the Crowd." It had worked up to a big scene which showed a working-class mother and father looking out of a window just in time to see their child struck down in the street by an automobile.

The childish exclamations of sympathy, which this scene evoked, were interrupted by the old, old, panic signal of "Fire."

Then came bedlam. The youngsters sprang from their seats and dashed toward one of the exits in blind terror, they scrambled over the chairs, fell in the aisles. They shrieked "Mamma," or "Daddy," or "Sister." They scratched each other. They fought and the younger and weaker went down under the older ones.

Up in the projection box the assistant operator had noticed smoke coming from the case containing the film, which had just been rewound. He grabbed this case and tried to carry it out of the building without alarming the audience. But it was so hot that he could not get beyond the vestibule.

Fought for Freedom.

There he called for the manager and between the two of them the box was thrown out a side door. Both suffered severe burns on their hands.

The smell of fumes from the film case and the commotion caused by its being thrown through the side door were what really started the panic. The children rushed to the opposite side of the theater away from the fumes but only trapped themselves. The manager pleaded with them to come back and go out the open exit, but they did not heed him.

Instead the terror-stricken youngsters fought to get out a door that was already jammed. They piled themselves breast high while wave after wave of carbon monoxide swept over them, asphyxiating those who were not crushed to death in the first rush.

Parents Besiege Theater.

Another section of the panic-stricken audience started down the stairway from the balcony. One of them stumbled. Others fell with him and the conditions at the jammed exit were repeated at the foot of the steps.

Word of the tragedy went through the town like wildfire. Even before the fire department and constables had reached the scene, the doors of the theater were besieged by frantic men and women, others came in time to see heroic rescuers, protected only by wet handkerchiefs tied across their noses and mouths as make-shift gas masks, carrying out the broken and battered bodies of their small and loved ones.

The ambulance service of the city was inadequate for the emergency. So tram cars were commandeered to carry a steady stream of gasping and dying victims to the Royal Alexandra Infirmary. There even experienced nurses broke down and wept.

LIQUOR RAIDS USHER IN CAPITAL NEW YEAR

Continued from Page 1.

ed the advent of a patron of the floor above.

When a patron appeared, the detectives followed him to the floor above. He opened one of the tin-reenforced doors and permitted the three detectives to follow him. He repeated this operation at the second door. The detectives rushed into the room.

Eight men, the raiders stated, were seated about the tables and standing at the bar. All, police stated, were taken so by surprise that they made no effort to escape. After questioning, all were released except Moore.

Members of the squad also visited a house on I street northeast near North Capitol street, where Gale Mitchell, colored, 35 years old, was arrested on charges of sale and possession of liquor. Three gallons were seized, police said. An "undercover" agent purchased a pint of liquor at the place Monday night, police said.

Two thrill-packed motor races through streets of the Capital between alleged rumrunners and policemen also ended in the capture of three men and seizure of more than 500 quarts of alleged liquor.

Pursued Car Overturns.

The most exciting chase, marked by gunfire on the part of the policemen, terminated at Third and N streets southwest, when the pursued car overturned and its two occupants were injured.

Acting on a "tip" that a delivery of liquor was to be made at Tenth and W streets northwest, Detectives William Laflin and William E. McEwen, of the Eighth Precinct, went to the scene shortly after 7 o'clock and laid in wait. A large touring car drove to the scene. Laflin rushed toward it, but was sighted by the occupants.

Belching smoke, the car began roaring away amid a shower of bullets from the detectives. The police cars hurriedly started in pursuit. At 70 miles an hour, the two cars coursed through downtown streets and into the Southwest section, where the pursued car overturned while attempting a turn.

Occupants Are Hurt.

The occupants, Joseph DeMar, 21 years old, of Pennsylvania avenue near Sixth street northwest, and Fred Cole, 28, who said his address was on Ridge street southeast, were treated at Emergency Hospital for minor cuts before being booked at the Eighth Precinct on liquor charges.

Sergt. George M. Little and members of his flying police squad were in waiting at the District line on the Bladensburg road after being "tipped" that a load of liquor was coming into the city. A convoy car crossed the line, police said, and after a few blocks pursuit, the authorities knew they had been tricked and set out after a second car, which was coursing along a side road.

The chase ended on Massachusetts avenue northeast near Tenth street. The driver of the car, Martin Walsh, who gave his address as H street near Ninth street northwest, was captured after a brief foot race and arrested at the Second Precinct. Police reported a revolver was found on him.

Car Driver Is Jailed.

Huston Thomas Cusack, jr., of Monroe street northeast, was arrested near Riverdale, Md., yesterday by Prince Georges County officers when he was discovered allegedly driving a liquor-laden automobile.

The police halted Cusack after they had noticed his car was heavily loaded. Owing to the heavy traffic on the Baltimore boulevard, Cusack was unable to make a dash. His car was found to be loaded with 140 quarts of alleged "corn liquor."

Cusack was taken before Justice of the Peace George Phillips, where he was formally charged. His bond for appearance in the Hyattsville Police Court tomorrow was fixed at $1,000, and when he was unable to post that amount he was lodged in the Bladensburg Jail.

The arrest was made by Claude Reese, of the Prince Georges County police, and Deputy Sheriff R. Brown.

Vast and Dizzy Star Swirl Is Revealed by Astronomy

Solar System Speeds Through Space at Pace 2,000 Times Faster Than Schneider Cup Record—Four Motions of Earth Described.

Des Moines, Dec. 31 (A.P.).—One of astronomy's latest discoveries, indicating the world is traveling more than 2,000 times as fast as the Schneider Cup record in a vast whirl including the sun and all stars visible to the eye, was reported to the American Association for the Advancement of Science today.

Existence of such motion long has been believed in by many astronomers and the discovery described today is speed measurements and verification of the whirl. It is the rotation about a huge, massive center not only of the visible stars but of everything for many billions of miles beyond them. It is the formation of stars in the shape of an immense flattened ball, whirling with their center in the direction of the constellation Sagittarius, a center so distant that its light takes about 47,000 years to reach us.

The findings were presented before the astronomical section at Drake University by Dr. J. S. Plaskett, F.R.S., director of the Dominion Astrophysical Observatory, at Victoria, B. C. They were obtained in six years' study with the second largest telescope in the world, by Dr. Plaskett and his assistant, Dr. J. A. Pearce.

The speeds of a jazz age pale alongside the dizzy celestial gaits revealed. For they give the earth four separate and simultaneous motions. There is the daily revolution on its axis, about 28,000 miles in 24 hours; the yearly trip around the sun at a speed of about 18½ miles a second, or roughly 1,200 times that of an express train; a "random" motion in which the earth is moving along with the sun in a journey not seemingly in the direct path of the great whirl, and finally the high speed spin of the entire nearby section of the universe.

So vast is the whirl that Dr. Plaskett estimated about 300,000,000 years are required for one rotation about the center.

"The first point shown quite distinctly by this work," he said, "is the rotation of the whole galactic system at a speed of about 300 kilometers a second, or around 200 miles, which would be more than 2,000 times the speed of the present Schneider cup record."

That record is 355.8 miles an hour, man's fastests.

The evidence on this rotation was found while checking something supposed to be "errors." These were certain puzzling phenomena in spectroscopic records of starlight, which Dr. Plaskett said astronomers for 20 years usually have regarded as due to errors in instruments and possibly partly due to an Einstein shift effect. They went by the name of the "K component," and were indications of star motion not well accounted for.

Dr. Plaskett studied this speed in 810 B type stars. These are the hottest of stars, some of them, he said, 1,000 times as bright as the sun. All are thought to belong to the same star family as the sun and all are within about 3,000 light years from earth. That makes them just a respectable sized bit of the greater star system in which Dr. Plaskett's researches show them as part of the general whirl.

The second important result of the investigation, he said, gets rid of the K component of error. Part of it disappeared in the general rotation finding. The rest of it, he found, indicated that certain of these B stars, the brightest of them, all in the southern sky, are speeding away from the earth and sun at rates averaging from six to ten kilometers a second.

These are "random" speeds, indications apparently of some not fully understood motions. Dr. Plaskett suggested that these motions may be an indication that parts of the universe are new enough so that they have not yet entirely settled down.

Cripple Held on Charge Of Burglary at Laundry

Charges of housebreaking in connection with the alleged theft of $1,000 in clothes from the Cash and Carry Cleaners, 3417 Connecticut avenue northwest, and joyriding in a truck of a window shade firm operated by John Legon, at 3421 Connecticut avenue, early last Friday morning, were placed yesterday afternoon against Frank Smith, colored, 26 years old, no address given.

Smith, a cripple, has been held in the Fourteenth Precinct Station since his arrest on investigation charges, by Policeman E. T. Haas, a short time after the robbery. The man is said to have been riding near the cleaning shop in the truck with the alleged stolen clothing. Both Policeman Haas and Detective J. Billman, who is investigating the case, said that Smith had duplicated the robbery in ransacking the same store several weeks earlier and in taking the truck, later abandoning it.

EIELSON SEARCHERS TO LEAVE FOR NOME

Three Planes Ready for Hop Today Across 400 Miles of Waste Land.

RUSSIAN FLIERS ON WAY

Fairbanks, Alaska, Dec. 31 (A.P.).—With visibility improving, although the temperature had not modified, the Canadian fliers who will search for Carl Ben Eielson and Earl Borland, missing since November 9, between Teller and North Cape, Siberia, today made preparations for a New Year's Day hop to Nome.

The third ship was tested today and all three are now ready for the trip across the 400 miles of snow-covered waste land. They will stay in Nome but a short while, going from there to Teller, their base, until they fly to the fur-trading vessel Nanuk, frozen in the ice off North Cape.

Although Capt. Pat Reid said yesterday that two of the cabin planes would fly to Nome today regardless of weather or visibility, they did not get off. A few minor adjustments for the ships were needed before the four men could leave here. Reports that a 50-mile-an-hour gale was sweeping out of the north around Nome did not worry the Canadian fliers. They insisted that their ships were capable of conquering the wind.

Moscow, Dec. 31 (N.Y.W.N.S.).—A Soviet New Year feature was the departure from Moscow of Chukhnovsky and four other Soviet aviators in an attempt to rescue Eielson and Borland. They took the air at 10 o'clock tonight, headed for Krasknoyarsk, whence they will fly to North Cape.

"I hope our mission will succeed," said Chukhnovsky just before the start.

He is expected to reach Krasnoyarsk January 4. It was learned tonight that the two other airplanes which will join in the search for the missing American aviators may be commanded by Shestakov. They will start their search January 15.

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Brickbats and Bouquets

By JAMES HAY, JR.

PROTRACTED and painstaking search through hovel, palace and political fortress has revealed nobody who smiles quite so broadly as Senator Furnifold McLendel Simmons, of North Carolina, when contemplating the good fortune laid up in the lap of 1930 for astute, able and aggressive men. For next summer the senator will be a candidate for renomination and, unless all signs fail, he will get what he goes after.

This is true despite the fact that back in the hot and hair-raising summer of 1928, when he turned against Al Smith, about 90 per cent of the "leaders" of his State's Democracy pronounced his political doom, death and dissolution. Even when he proved his might by tossing Tarheelia into the Republican column, the chorus of condemnation resounded from Murphy to Manteo. Up from the laughing hills and down from the hardwood forests echoed the tumultuous outcry that "the old man" was through, all in, done for.

Men who had been high in his "machine" and kept him in the Senate for 30 years were suddenly and amazingly ready to sink the harpoon into his victorious person. They called him an ingrate and an ignoramus. They laid him low with the smoking bludgeons of their scorlac and scornful invective.

* * * *

JUST wait, they yelled, until the pee-pul got on to him! He was a quarter of a century behind the times! The old dodo thought the Tarheels of 1928 could be permanently stampeded by a religious issue like his followers of the backward 1890's! Sitting in his office in Washington instead of mingling with the regular guys, he didn't know that the North Carolinans of the present were liberal, broad-minded sportsmen who, as soon as they had time to think things over, would rend him limb from limb for having misled them!

It was only a question of who would have the honor of exterminating the senator. The woods were full overnight of patriotic gentlemen who, without the slightest urging, loudly confessed an eagerness to sacrifice their business careers to the duty of draping their broad, burly and ambitious shoulders with the toga so unworthily worn by the misguided and bungling Mr. Simmons. Among them are Angus Wilton McLean, former governor of the State; Walter Parker Stacy, chief justice of the State supreme court; the eloquent Josiah Williiam Bailey, and the eminent Judge Brogden.

But the dreams of Mr. Simmons' slaughter began to lose some of their tempting iridescence. The irate boys took to treading softly and speaking low. The "old dodo" wasn't the doddering idiot the pseudo rebels had thought him to be. His machine, though somewhat battered, still ran in high.

* * * *

A FEW DAYS ago Mr. McLean, the star runner, announced that he would not be a candidate against Mr. Simmons. The news is that other advertised contestants are likewise ready to consign themselves to the snares and pitfalls of private life with that philosophical resignation which characterizes any man threatened with the imprint of the iron boot of political defeat.

All but Chief Justice Stacy. He, it seems, will stand forth, a Tarheel Ajax, defying the lightning of the smartest politician North Carolina has produced since the Civil War. Meanwhile the senator is remodeling his thunderbolts, fashioning them like dum-dum bullets, to be fired from his "machine" guns with extra-vicious pep, punch and power.

James Hay, jr., newspaperman, magazine writer, author, novelist and political expert, who today joins the staff of The Washington Post as the author of this column, began his writing activities as a reporter for The Washington Post more than 20 years ago. As an outstanding and fearless reporter of political activities in Washington, he was the intimate friend of Presidents, Cabinet officers, senators, representatives and men of affairs from all over the world. The signature of James Hay, jr., is familiar to readers of the American Magazine, the Saturday Evening Post, the Red Book, Liberty, Judge and numerous other periodicals. His first novel, "The Man Who Forgot," dealt with inside politics of the first days of the fight for prohibition, and was a screen and bookshop hit. His second story, "Mrs. Marden's Ordeal," although a conspicuous crime story success, was the first novel written in this country on the theme of psychoanalysis. Mr. Hay has written a dozen of more exceedingly popular books, including "The Winning Clew," "The Unlighted House," "The Melwood Mystery," "The Hidden Woman," and "That Washington Affair," but a high percentage of his most brilliant work has taken the form of signed newspaper front-page stories on politics and politicians.

CAPITAL WELCOMES NEW YEAR WITH NOISY CELEBRATIONS

Continued from Page 1.

noted beauty specialist, at the Roma cafe, 707 Twelfth street northwest.

Churches Hold Services.

Watch-night services were held in most of the Protestant Churches of the city. Some of the celebrations began as early as 8 o'clock and included motion pictures, dancing and other forms of entertainment, which were halted just before the stroke of midnight for religious ceremonies.

Catholic churches held no night services, but today will be observed as the Feast of the Circumcision.

Some of the outstanding features on the church programs last night were: Choral evensong at the Washington Cathedral; a five-reel film of President Hoover's good-will tour to South America, Foundry M. E. Church; "A Kiss for Cinderella," a play, at the First Congregational Church; a debate on "Resolved, That men are more vain than women," the Metropolitan Presbyterian Church; reception, Hamline M. E. Church; 20-minute recital of McKim memorial chimes, Epiphany Church.

A dinner and a night's lodging awaited the unfortunate men who attended the services at the Central Union Mission. The Christian Endeavor Society of the Metropolitan Church and the Epworth M. E. Church staged consecutive programs at the mission from 8 o'clock until midnight.

Lively Party at City Club.

A lively party was held at the City Club, as well as other city and country clubs, from 7:30 o'clock on. The program opened with a dinner-dance and evolved into a ball, the climax of which was the announcement of the arrival of the New Year at 12 o'clock by a huge electric sign after the clubhouse had been plunged into darkness. The screeching of sirens accompanied the demonstration.

The orchestra struck up "Auld Lang Syne" a few minutes after this spectacular show and this was followed by a specialty dance in semi-darkness.

The Sons of Jonadab held a watch-night meeting at 623 Louisiana avenue northwest. A dance was staged by the Ohio Girls' Club at the Colonial Hotel.

Long distance telephone lines going out from Washington were loaded with New Year messages last night between 8:30 o'clock and 3 o'clock this morning, according to officials of the Chesapeake & Potomac Telephone Co.

The operators handling these calls alone numbered 150, about five times the normal force. The calls numbered approximately 7,000. Washington residents, coming as they do from almost every section of every State in the Union, form one of the most cosmopolitan populations in the country. Hence, the telephone connections originating in the Capital spread a veritable network over the country.

Extra Lines in Operation.

Extra lines were put in operation to the large switching centers, it was said. These in turn radiated in every direction, reaching the smallest hamlet.

New Year's day will inaugurate a number of state social functions in the capital, chief of which will be the annual White House reception.

Beginning at 11 o'clock this morning the President and Mrs. Hoover will receive members of the cabinet and diplomatic corps. The latter, dressed in their varied costumes with gold braids and medal decorations, will lend color to this festive ceremony in the blue room of the executive mansion.

Next in order of reception will be the Chief Justice, his associates on the Supreme Court bench and other officials of the judiciary branch of the Government. Later in the morning will come senators and representatives, after which officials of the Army any Navy and officers down through the grade of lieutenant-colonel and commander will pay their respects to the President. Just before luncheon representatives of various patriotic societies will be received.

White House to Receive Public.

The White House reception for the public in general will begin at 1 o'clock in the afternoon. The line will form from the northwest gate west along Pennsylvania avenue, thence south on Seventeenth street and along the walk between the White House and the State, War and Navy Building.

After the diplomats have called at the White House they will have to change hurriedly into formal morning clothes for a breakfast in the Pan-American Building, at which Secretary Stimson will be host.

At-homes will be the order of the afternoon in Washington society. The cabinet members and their wives who are in the city will receive callers throughout the afternoon. Members of the doplimatic corps will not receive, but will attend the at-homes of the administration officials.

Among the cabinet officials who will receive at their homes are Secretary and Mrs. Hurley, Secretary Adams and his daughter, Mrs. Henry Morgan, of New York, and Secretary and Mrs. Davis. Secretary and Mrs. Wilbur and Secretary and Mrs. Hyde will receive together.

Y. M. C. A. to Have Open House.

Among the holiday events scheduled for today is open house at the Young Men's Christian Association, 1736 G street northwest. Leo A. Rover, United States district attorney, will speak at 2:30 o'clock this afternoon on "Outlook for Law Enforcement and Observance in 1930."

A committee of hostesses, headed by Mrs. Leonard W. De Gast, will assist in receiving during the day and in serving refreshments. Several entertainment numbers and a program of athletic events are scheduled.

Many veterans who wore the blue in '61 will be entertained at the annual reception of the Women's Relief Corps, Department of the Potomac, at the Thomas Circle Club, 1326 Massachusetts avenue, from 1 to 5 o'clock this afternoon.

Chronicles of 1929.

The chronicles of 1929 will be read by John Clagett Proctor at a meeting of the Society of Oldest Inhabitants at 10 o'clock this morning in the old Union Engine House. At noon the entire membership will go to the White House to greet the President at the public reception.

Mrs. Louise A. Grubbs, State counselor of the Daughters of the American Revolution, and her staff will hold a reception at her home, 1239 Potomac avenue southeast, from 6 to 8 o'clock tonight.

The Library of Congress will be virtually the only Federal agency open today, and it will not admit readers until 2 o'clock this afternoon. It will remain open until 10 o'clock tonight.

CHILD, 4, ACCUSES MOTHER IN KILLING

Boy Tells Officers of Fatal Encounter of Officers With Bandits.

TWO MEN ALSO SOUGHT

Newcastle, Pa., Dec. 31 (A.P.).—The statement attributed by police to a 4-year-old boy that his mother shot Corpl. Brady Paul, of the Pennsylvania State Highway Patrol, tonight spurred anew the search for the woman and two men who killed Corpl. Paul and wounded Private Ernest Moore near here last Friday.

Police at Bellaire, Ohio, where the child was located, said he described accurately the attack on the officers. The child is Donnie Schroeder, son of Mrs. Irene Schroeder, who is sought as a suspect in the killing hours before the boy was found at the home of relatives.

"My mama shot one cop and he laid back of the car groaning," Francis Moran, chief of the Bellaire police said the child stated. "Uncle Tom shot another one in the head. He shot right through the windshield," the boy said, according to Moran.

The boy talked readily after police found him at the home of an uncle, Ray Schroeder, in Bellaire. After questioning him in the Ohio city Pennsylvania State highway patrolmen left for Pennsylvania with the boy. He was expected to be brought here.

Private Moore, who was only slightly wounded in the battle with the bandits near here last Friday afternoon identified the Schroeder child as the one who, he said, was accompanying the woman and two men in the bandits' automobile.

The child was left at the home of his grandfather at Benwood, W. Va., not far from Bellaire, some time last Sunday night or early Monday morning by Mrs. Schroeder. Later, the grandfather, Henry Crawford, took the child to relatives in Bellaire, where police found him.

Ocean Fliers Meet For Brief Greeting

Lindbergh and Koehl, Bremen Fame, Have Indianapolis Visit.

Indianapolis, Ind., Dec. 31 (A.P.).—Two men who have flown over the Atlantic Ocean met here today for a brief visit. They were Col. Charles A. Lindbergh and Capt. Herman Koehl, a member of the crew of the German plane Bremen, which made the flight from Ireland to Greenly Island in 1928.

Col. Lindbergh, accompanied by his wife, made a brief stop at an airport. Shortly before Col. Lindbergh left Capt. Koehl arrived at the airport and the two aviators exchanged greetings. Mrs. Koehl, who accompanied her husband, met Mrs. Lindbergh for the first time.

St. Louis, Dec. 31. (A.P.).—Col. and Mrs. Charles A. Lindbergh landed at Lambert-St. Louis Field here at 2:35 p. m. today on a flight from Columbus, Ohio, and Indianapolis.

They plan to remain in St. Louis tonight and probably tomorrow before resuming a tour of the lines of the Transcontinental Air Transport, Inc., of which he is the technical adviser.

British Union Asked In MacDonald Appeal

London, Dec. 31 (A.P.).—Ramsay MacDonald, Prime Minister, said in his New Year's message to the British nation tonight that the great men of Great Britain is for union of service—a pull all together—to set the national house in order.

"We are entering upon a new decade as well as a new year," he said. "The years 1919-1929, have been arduous and difficult for the British people and I hope that the new period now opening before us will be one of steady recovery and solid improvement. * * * The nation calls for a union of service in setting the house in order so that the people which he inherited may still be our

Catholic Alumnae Group To Hear Dr. Cartwright

The Rev. John K. Cartwright, Ph. D., assistant rector of St. Patrick's Church, will be the principal speaker at the first book review of the New Year, to be held under the auspices of the local chapter of the International Federation of Catholic Alumnae. The review will be given tomorrow night in the League of American Pen Women clubrooms, 1706 L street northwest.

Dr. Cartwright will review Hillaire Belloc's "Richelieu," in which is discussed the influence of the cardinal on seventeenth century affairs. Mrs. T. D. McCarthy will present a review of notable Catholic events of 1929. Miss Florence Yokum will sing.

Barristers Club Will Honor McCoy

The Barristers Club, an organization of prominent younger members of the Bar of the District of Columbia will give a dinner in honor of former Chief Justice Walter I. McCoy at the Willard Hotel on January 20. The club plans to have several nationally known speakers and entertainment.

Norman B. Frost, president of the club, has appointed a committee on arrangements consisting of Theodore Cogswell, chairman; Thomas Gillespie Walsh, Richard E. Wellford, Francis W. Hill, jr.; Arthur P. Drury and Larry N. Coe. Mr. Wellford is in charge of tickets for the dinner.

Boy Shot in Hunting Accident.

George W. Vermillion, 14 years old, of Upper Marlboro, Md., suffered minor gunshot wounds in the left knee yesterday afternoon in the accidental discharge of a gun he was carrying on a squirrel hunt near his home. He was admitted to Providence Hospital last night.

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SPECIAL NOTICES

I WILL NOT BE RESPONSIBLE for bills other than those contracted by myself. R. W. MAXWELL, 726 Tucker St. NW.

PURSUANT TO SECTION 1, ARTICLE of by-laws notice is hereby given that the annual meeting of the stockholders of the Capital Traction Company for the election of a board of directors for the ensuing year and the transaction of such other business as may be brought before the meeting will be held at the office of the company, Thirty-fifth and M streets northwest, Washington, D. C., on TUESDAY, January 9, 1930, at 10:45 o'clock a. m. The polls will be open from 10 o'clock a. m. until 12 o'clock noon. H. D. CRAMPTON, Secretary.

OFFICE OF THE FIREMEN'S INSURANCE Company of Washington and Georgetown, Seventh street and Louisiana avenue northwest. The stockholders of the Firemen's Insurance Company of Washington and Georgetown will meet at the office on Monday, January 6, 1930, for the purpose of electing thirteen directors for the ensuing year. Polls open at 9 a. m. and close at 12 m. ALBERT W. HOWARD, Secretary.

BOYD Sealed for Secretarial. G st. nw. Save time. More. Thorough Co. Position positive. Start today. Nat.

CURRENT EVENTS IN MARYLAND AND VIRGINIA

TIMBER DEPLETION IS SEEN IN VIRGINIA

Commerce Chamber Says Equitable Taxing Is Necessary.

NEW BUS LEVY NEEDED

Richmond, Va., Dec. 31 (A.P.).—Rapid depletion of Virginia's timber resources, which has resulted in a decline of a billion and a half board feet in lumber production during the last twenty years, makes imperative the need for "a definite and equitable plan for taxing forests," the Virginia State Chamber of Commerce committee on taxation declares in its annual report.

As a result, the committee asserted, increasing quantities of lumber of all kinds are being shipped to other States which have more rigid conservation and forest protection laws than Virginia, while wood-using industries are developing at a rapid rate and wood consumption is showing a corresponding increase.

The general property tax with its requirements for annual tax payments is not adapted to use as a forestry levy, the report stated, because of the deferred realization of incomes of from 25 to 50 years. Not only does its rigid application discourage reforestation, the report added, "but promotes exploitation through the cutting of immature timber. Owners of forest lands do not expect exemptions or special favors, but they have a right to expect certainty and a method of taxation that will not entrench unreasonably upon the value of growing timber."

Turning to the subject of public service corporations' taxation, the committee quoted figures from the State tax commissioner to the effect that the 47 railroads in the State pay more than 78 per cent of the State and local taxes on public service corporations.

"From the information on hand," the committee concluded, "it would seem that the taxation of railroads in Virginia has been brought to a reasonably equitable basis, certainly when compared with taxation of other public service corporations in the State. With respect to the other 537 public service corporations, paying only about $2,000,000 of the $9,709,000 of State and local taxes extended against public service corporations doing business in the State in 1927, and only $630,000 of the $4,761,000 State taxes collected this year, the question is doubtful, to say the least.

"With respect to motor vehicle carriers, the question is equally doubtful. These carriers represent firms operating buses and trucks over the State highways. They are the largest single users of the State roads, yet their combined license taxes in the State amount to only a little more than $90,000. It must be said, however, that these carriers are large users of gasoline, and hence large contributors to the State receipts from gasoline tax."

Prescription Forgery Causes Arrest of Man

Special to The Washington Post.

Danville, Va., Dec. 31.—J. H. Russell, of Durham, N. C., is being held here for the United States authorities charged with forging the name of two physicians to narcotic prescriptions which he sought to have filled at a local drug store.

In one instance, the police charge the name of Dr. J. J. Board, of Altavista, was used, and in the other that of Dr. James C. Eagles, of Spencer, N. C. According to the police, Russell is alleged to have confessed stealing the prescription pads from the offices of the two doctors.

COURTHOUSE PLANS TO BE LAID FRIDAY

Committee in Charge of Montgomery Building Project to Meet.

BETTER ROAD IS ASKED

Dr. Benjamin C. Perry, president of the Montgomery County Board of Commissioners, yesterday called for a meeting of the Montgomery County courthouse building committee for Friday afternoon at the courthouse in Rockville. The committee will discuss several matters pertaining to the construction of the proposed courthouse and jail at Rockville.

The principal matters to be discussed are the materials to be used in the construction of the courthouse and the time limit within which persons occupying the properties on the block west of the present courthouse must vacate to make way for the tearing down of the properties and the start of construction.

A petition signed by a large number of property owners in the vicinity yesterday was presented to the Count Commissioners asking that 7-10ths miles of the road from Browningsville to the Frederick County line be reconstructed. The petition asks that the road be improved from the present end of the improved road to the county line by way of Bethesda Church.

The signers also asked that the road throug Browningsville from the present State road be improved.

Acting as a district council, the Board of County Commissioners approved the petition for rezoning of several properties in Bethesda asked by Charles F. Miller.

Berry E. Clark, clerg to the county commissioners, yesterday presented a statement to the commissioners which he had prepared, showing the extent of building operations in the count yfor 1928. The report showed that there is a slight decrease in the figures for 1929 as compared to 1928.

Montgomery County last night celebratedthe demise of 1929 and the birth of 1930. County leaders prognosticated a year of prosperity and expressed the opinion that the county will make great strides in the new year.

The country clubs were crowded to capacity and private parties were held in many of the homes of the county.

Special services will be held in most of the county churches today in celebration of the new year. Banks, county offices and most business houses will be closed all day. The only fly in the ointment apparent is that a large part of the county's population is unable to enjoy today's festivities to the utmost because of the impending reopening of the schools tomorrow.

$150,000 IN STOLEN SECURITIES FOUND

Continued from Page 1.

given him since he came to Miami, after leaving St. Paul, December 21.

Scarboro said that checks recovered totaled $78,361, while cash amounting to $1,800 was found deposited in Keeler's name in the bank, along with four $1,000 bonds. The rest of the value, Scarboro said, was made up in 231 shares of stock which the messenger said he had taken when they were given him to deposit in a St. Paul bank along with receipts of Paine, Webber & Co. for the days of December 19, 20 and 21.

Keeler, in making his purported confession of the theft, told police he had committed the act because of domestic difficulties.

St. Paul, Minn., Dec. 31 (A. P.).—S. E. Byrne, manager of Paine, Webber & Co., said today the securities uncovered by Chief of Detectives L. O. Scarboro, at Miami, probably were stolen from his company, but were not convertible.

"Our records show that F. H. Keeler, formerly employed by us as a messenger, had in his possession only about $6,000 negotiable securities, including $2,280 in cash," Byrne said.

The remainder of the securities were of such nature that Keeler could not have cashed them.

CABINET IN MADRID IS THROUGH, REPORT

Continued from Page 1.

the ministers on the face of many rumors current.

Some circles expresesd belief that Premier Primo de Rivera had presented to his majesty the resignation of himself and his ministers and would permit the king to name a man to form a new government.

Persons close to the premier denied, however, tonight such reports and said he had only submitted a plan for the gradual political trans formation of the government. The constitutional guarantees, according to these sources, would not be restored for some time.

Bank Robber Assaults Employe; Gets $4,000

Samson, Ala., Dec. 31 (A.P.).—The First National Bank of Samson was held up by an unmasked robber today, who escaped with approximately $4,000 after striking J. R. Moring, bookkeeper, over the head and locking him in the vault.

The robber struck Moring when he turned to open the vault to get a cashier's check the man had requested.

FIREMEN IN FAIRFAX PLAN ORGANIZATION

All Companies in County Are Urged to Unite With Association.

RADIO PROGRAM LISTED

FAIRFAX BUREAU OF THE POST.
P. O. Box 245, Vienna, Va.
Phone Vienna 64.

A meeting of the presidents, chiefs and several of the members from each of the volunteer fire departments in this county was held Monday night in Robey Hall at Fairfax. The meeting was called by Leon L. Freeman, president of the Vienna company and delegate-elect to the State Assembly, to discuss the question of forming a Fairfax County Volunteer Firemen's Association. This association would in no way conflict with the Arlington-Fairfax Fireman's Relief Association, which has been established for some years. It was stated that the purpose of forming a new association was to deal with questions of purely local interest and to have an organization and delegation of authority that would make a more efficient fire fighting body. The other purpose of this organization would be to have united action in dealing with questions and claims before the Fairfax County Board of Supervisors and to work for fireman's insurance and other legislation favorable to the fire fighters.

J. H. Beattie, president of the McLean company, was selected chairman of the meeting, with Melvin P. Smith, of Vienna, as secretary. A resolution was unanimously passed to form a Fairfax County Fireman's Association subject to the approval of each of the local departments in the county at their next regular business meeting. Chairman Beattie was authorized to appoint a committee of two members from each of the departments to meet in the town hal lat Vienna to draft a tentative charter and by-laws, which would be submitted to the full membership of the local departments.

The members of this committee are: President R. E. Kendrick and Fire Chief E. N. Ward, of Falls Church; President T. Edgar Reed and Fire Chief Farr, of Herndon; President W. W. Beattie and Fire Chief Allen Williams, of Fairfax; Chief Floyd Wright and H. Kenyon, of Vienna, and John W. Preston and T. M. Corner, of McLean. While this meeting was only a preliminary one, definite action will be taken at the next meeting in the town council room at Falls Church the first Monday night in February. A motion was passed and the secretary was instructed to write to the officers of the ladies auxiliaries of the departments inviting them to support the firemen in their appeal for a special tax levy before the Board of Supervisors. L. L. Freeman stated that he hoped that the ladies unite into one county organization to work in conjunction with the men. He stated that he intended to try to have the Ball Fireman's Relief Act, which is now in effect in Alexandria and Arlington county, extended to this county so that a fireman injured or killed in line of duty would be granted a certain amount of compensation. It was decided to ask the board of supervisors for a straight three-cent levy for the entire county for fire protection instead of the sliding scale that had previously been advocated.

The Fairfax County Chamber of Commerce will broadcast a program over station WJSV at Mount Vernon Hills, Va., this afternoon from 4 to 5 o'clock. Edmund H. Allen, president of the Chamber, will open the program with an address of welcome. Delegate-elect Leon L. Freeman will bring a "Greeting from the People of Fairfax County." A brief historic sketch of the past of Fairfax County will be given by Capt. Turlow White. Thomas R. Keith will speak on "Fairfax County of Today and Tomorrow." Musical selections by Fairfax County talent will be given between the talks. Among the artists will be Miss Catharine Schofield, of Falls Church, soprano; Fred Pettit, of Mount Vernon district, and G. B. Hanes, of Herndon, banjoist. The Floris High School Glee Club, with Mrs. Annie Robey Walker, of Herndon, musical director of schools, as accompanist, will sing a number of songs appropriate to Fairfax County and Virginia.

The Falls Church Lodge of Odd Fellows, at Falls Church, elected J. V Turner, of East Falls Church, as grand noble, for the next six months. Other officers elected were: Vernon L. Whitmer, vice grand; Allen Chanel, treasurer; Clark W. Crossman, recording secretary, and J. R. Gorham, financial secretary. These officers will be installed at a meeting tonight by the district deputy grand master.

The Kemper Masonic Lodge, at Falls Church, selected Dr. James W. Brown as its master for the third time. The other officers are: J. R. Browning, senior warden; E. E. Tillett, junior warden; A. H. Barbour, treasurer; P. W. Lee, secretary; M. R. Westcott, senior deacon; J. J. Hughes, junior deacon; M. C. Grasty, senior teward; O. G. Snyder, junior steward; Frank Hinkins, tiler, and the Rev. Robert Allen, castleman chaplain.

The new officers of the Fairfax Council Order of Fraternal Americans will be installed tonight at a meeting in Robey Hall. Several candidates also will be initiated.

MRS. M. P. MORAN FILES DIVORCE SUIT

Continued from Page 1.

came home intoxicated; smashed a china lamp, and struck her as she was lying across a bed. She sets out that at this time, at the intercession of the defendant's mother, she agreed to live with him if the mother also would live in their apartment. This agreement, she sets out, was carried out for three days, when the defendant packed his personal belongings and departed.

By reason of this alleged desertion, Mrs. Moran asserts she was forced to give up her apartment in Wardman Park Annex, store her furniture and seek refuge for herself and the children with her parents at the Burlington Hotel.

The wife tells the court that Moran has told her his annual income is between $25,000 and $75,000, and she asserts that during the years they lived together he paid rent of $175 a month, gave her $500 per mouth for her household expenses and maintained an expensive make of automobile. For a time, she sets out, he even maintained twb automobiles and a chauffeur. The wife also asserts that Moran's life is insured for $160,000 and that he pays premiums of $4,000 a year.

Mrs. Moran asks that she be awarded the custody of the children, that her husband be restrained from attempting to interfere with her custody of the children, and that she be given adequate alimony.

Attorneys Vandoren, Rafferty & Rogers appear for the wife.

INJUNCTION TO HALT FIRE ENGINE MOVING

Arlington County Chiefs Are Restrained by Action of Judge Smith.

GLOTH NOT CONCERNED

ARLINGTON COUNTY.
BUREAU OF THE POST.
Tel. Clar. 509. Clarendon, Va.

Judge Howard W. Smith in the Circuit Court of Arlington County yesterday granted a temporary injunction restraining the county board of supervisors from removing or taking possession of the new American LaFrance fire engine now located in the town hall of the town of Potomac.

The bill which was filed with the court by Attorney William S. Snown, of Alexandria, for Naomi P. Craver and Walter E. Fulton taxpayers of the town of Potomac sets forth:

That for the year 1929 and for several years prior to that year the Board of Supervisors of Arlington County included in the real estate tax a special levy of 10 cents on each $100 known as "Fire Levy."

That out of this fund the supervisors purchased several pieces of fire equipment, including a American LaFrance engine which was placed in the town of Potomac.

That the engine located in Potomac was purchased out of funds contributed by the citizens of the town and the territory to be annexed to the City of Alexandria and is the property of and belongs to the citizens within that area.

With the granting of the temporary injunction it was agreed that the matter shall come up before Circuit Court Judge Frederick Coleman, of Fredericksburg. The date for the hearing has not been set.

Commonwealth's Attorney William C. Gloth declared that the decree of annexation as filed provides that all personal property shall belong to Arlington County.

"I am not the least concerned over the outcome of this action," Mr. Gloth declared.

"I shall forthwith give notice before Judge Coleman to abate the injunction," he said.

"To say I am surprised at this eleventh hour action is putting it mild," declared Edward Duncan, chairman of the county board of supervisors, who represents the county from Jefferson District.

"While ew did not, of course, move the engine, every thing else was moved, including all the hose belonging to the county and the Reo combination pumper from the town hall at Potomac yesterday," said Duncan.

In addition to removing the county equipment from the Potomac town hall, County Engineer C. L. Kinnier supervised the moving on all the equipment from the health center located in Potomac to the new quarters located on Frazier avenue in Aurora Hills opposite the Jefferson District Firemen's Hall.

While court action was in progress preventing the county board of supervisors from removing the American La France fire engine from the town hall at Potomac, Fletcher Kemp, county school superintendent of schools, announced last night that satisfactory arrangements have been reached with the school authorities of the city of Alexandria, whereby the county school board has rented all textbooks for the remainder of the school year to the school officials of Alexandria. Superintendent Kemp stated that the school board of Alexandria becomes responsible for the return of all books to the county at the end of the school year.

Judge Howard W. Smith, in the Circuit Court of Arlington County, upon the recommendation of Sheriff Howard B. Fields, appointed the following police officers to serve the county for a term of one year: John R. Burke, James D. East, C. W. Carr, Hugh E. Jones, Raymond Crack, Ray Cobean, Norman Carson, J. E. Conway and William H. Thompson.

The Arlington Volunteer Fire Department will hold its monthly meeting in the Columbia Pike Firehouse tomorrow night at 8 o'clock. Installation of officers for 1930 and the completion of plans for the annual firearms memorial services will be the principal business to come before the meeting.

The board of directors of the department will meet at the same place at 7:30 o'clock. Organization of the board and the appointment of committees will be the principal business to be transacted. Chairman Julian Tapp requests that all members of the board attend the meeting.

The annual memorial services of the Arlington-Fairfax Volunteer Firemen's Association will be held at the Arlington Methodist Episcopal Church Sunday afternoon at 3 o'clock. J. A. Dawkins, representative vice president of the Firemen's Association from Arlington and vice president of the local department, is chairman of the committee in charge of the arrangements.

Suit for a divorce was filed in the county clerk's office yesterday by Clarence Edward Thorpe against Bertie James Thorpe.

The weekly meeting of the Arlington Rotary Club will be held tomorrow at 12:30 o'clock at the Washington Golf and Country Club with the president, Dr. R. N. Sutton, presiding.

The Arlington County Monarch Club will hold its weekly luncheon meeting tomorrow at 12 o'clock at the Ashton eHight's Woman's Clubhouse.

According to an announcement by J. Foster Hagan, secretaryr of the Arlington Investment Corporation there will be a special meeting of the board of directors held Tuesday night, January 7, at Clarendon.

Election of officers will be the principal business to come before the meeting of the Guild of St. George's Episcopal Church to be held tomorrow afternoon at 2 o'clock at the home of Mrs. W. C. Welburn at Ballston.

T. V. Turner has been elected noble grand of the Falls Church Lodge of Odd Fellows. Other officers are: Vernon L. Whitmer, vice grand; Allan Chanel, treasurer, and Clark W. Crossman, recording secretary.

The newly elected officers will be installed by District Deputy Grand Master R. A. Yates, of Accotink, at a meeting to be held in the Odd Fellows Hall tonight.

E. Lester Bennett, of Lyon Village, was presented to the court yesterday by Commonwealth's Attorney William C. Gloth, was admitted to practice before the Circuit Court of Arlington County by the presiding judge, Judge Howard W. Smith.

Meeting with Dr. Charles H. Rominger, of Pennsylvania, the national president of Monarch Clubs, the newly elected officers of th eArlington County Club yesterday discussed plans for greater activity of the local club during the new year.

The newly elected officers, who assume their duties at the meeting to be held tomorrow, are: A. B. Honts, president; C. W. Fitch, first vice president; Dexter Hussey, second vice president; P. P. Woodbridge, secretary, and Joseph C. Anderson, treasurer.

Rapid progress is being made in the construction of culverts in connection with the widening of the Washington-Richmond Highway, according to the contractor, John H. Olcott.

With continued good weather, Mr. Olcott stated yesterday that he will begin pouring concrete tomorrow.

With the ending of the year the office of County Commissioner of Revenue Harry K. Green was busy yesterday issuing professionel and business licenses, which expired at midnight last night.

More than 200 persons attended the fellowship dinner served in the Ballston Christian Church last night which preceeded the election of officers of the church and Sunday Church officers elected included the following: I. L. Bolinger, elder; E. C. Miler, H. C. Orndorff, and A. R. Gooding, deacons, for a term of three years, and Guy O. Hill, trustee. The Sunday School officers elected are: The Rev. Ira P. Harbaugh by a vote of the elders was chosen to take charge of the Sunday School until such time as a superintendent was elected; Odes Jarrett, assitsant superintendent; Anne Calvert, secretary; Harlid Harbaugh, assistant secretary, and I. L. Bolinger, treasurer.

The meeting concluded with watch night services conducted by the pastor, the Rev. Ira P. Harbaugh.

With more than 300 persons which filled the Od Fellows Hal at Clarendon to its capacity, the Arlington Lodge, No. 193, I. O. O. F., held its annual New Year's dance and card party.

The New Year was ushered in with dancing with the orchestra playing "Home, Sweet Hoe."

While the Odd Fellows were celebrating the ending of the old year and the coming of the new, Arlington oFst, No. 139, American Legion held its annual New Year's Eve dance in the Lyon Park Community House with more than 200 persons attending.

Mystery Envelops Bank Clerk's Death

Authorities at Winchester Quiz Girl Student in Shooting.

Winchester, Va., Dec. 31 (A.P.).—Authorities of Jefferson County, W. Va., were investigating today the shooting to death late last night of Ralph Strosnider, Winchester bank clerk, in the presence of a friend, Miss Ethel Hartman, also of this city. The shooting occurred in front of the home of Mr. and Mrs. James Marshall, at Summit Point, W. Va.

Strosnider was shot with his own automatic pistol, officers said. The bullet pierced the right side, striking the heart and coming out of the left side.

Miss Hartman said he staggered toward the gate, saying, "I believe I'm shot," and fell dead. She said the shooting was undoubtedly accidental.

Miss Hartman is a student at William and Mary College, Williamsburg, Va.

CITZEN IS MISSING IN PRINCE GEORGES

Police Are Asked to Search for John Neal Wilson, of Landover.

NEW YEAR CELEBRATED

Prince Georges County Police yesterday were asked to look for John Neal Wilson, 22 years old, a farmer of Landover, who disappeared from his home Sunday. The young farmer was driving a small sedan when last seen at Landover.

Relatives could give no reason for his failure to return to his home and fear foul play. Police action was requested by his brother, William Wilson, 711 Buchanan street northwest. The young man was dressed in a blue suit and blue overcoat and weighs about 155 pounds, police were told.

The Prince Georges County Commissioners did not meet yesterday as it was the fifth Tuesday and the eve of New Year's. They met Christmas eve with the understanding that there would be no meeting yesterday. The Orphan's Court was in session.

The county officers at Upper Marlboro, all banks and most of the business houses of the county will be closed today. New Year's Eve was celebrated extensively in the county last night and this morning. The country clubs and night clubs were well packed and numerous private parties were held. The county churches will hold special services today in observance of the day.

Officers Elected By Masonic Lodges

Four Cumberland, Md., Blue Lodges Name Heads; Installed Later.

Special to The Washington Post.

Cumberland, Md., Dec. 31.—The four Blue Lodges of the Ancient, Free and Accepted Masons in the city have elected the following officers:

Potomac Lodge, No. 100—Morgan Smith, worshipful master; Arthur B. Gibson, senior warden; Charles L. Kopp, junior warden; William A. Barkey, secretary; Jesse K. Goodhand, treasurer.

Ohr Lodge, No. 131.—Charles W. Weiskettle, worshipful master; George H. Winters, senior warden; Frederick P. Keyser, junior warden; William Perry Rizer, secretary; William A. Garrett, treasurer.

Fort Cumberland Lodge, No. 211.—W. Taylor Ross, worshipful master; Arch M. Hutcheson, senior warden; Raymond W. Beall, junior warden; Franklin H. Ankeney, secretary; Thomas E. Gilchrist, tresurer.

East Gate Lodge, No. 216.—J. E. Tritt, worshipful master; Frank L. Byrd, senior warden; Earl Norris, junior warden; Robert Kaplan, secretary; Fleming W. Purrows, treasurer.

The officers will be installed at Masonic Temple, Wednesday evening, January 15, by Grand Inspector C. C. Shoemaker.

FIRE ENGINE CENTER OF INJUNCTION SUIT

Alexandria Annexation Has Legal Aftermath in New Court Action.

MERGER IS CELEBRATED

THE WASHINGTON POST BUREAU.
312 S. Washington St., Alexandria, Va.
Phone Alexandria 323.

A legal battle as an aftermath of the annexation proceedings in which Alexandria was awarded a large area in Arlington County, was launched yesterday, for the possession of the 750-gallon American La France fire engine now in use by the Town of Potomac, and which was claimed by Arlington County when the appraisal of property to be transferred was made.

The suit was filed by Attorney William S. Snow, on behalf of former Mayor W. B. Fulton, of Potomac, and Mrs. Naomi P. Craver, former councilwoman, as taxpayers, and Attorney Snow secured yesterday from Judge Howard W. Smith, of the Circuit Court, a temporary restraining order to prevent the board of supervisors of Arlington County from removing the apparatus from the Potomac engine house, the injunction to hold good until dissolved. Mr. Snow, in the meantime, entered suit on behalf of the complainants for the town to obtain possession of the apparatus.

The fire apparatus, it was explained, was presented to the Town of Potomac by the board of supervisors in February, 1928, the cost being $8,500. The complainants contend trat the citizens of the former Town of Potomac, in addition to all other taxes, have paid for the last three years what was known as a "fire tax" of 10 cents on each $100 valuation of real property, and that the amount paid to Arlington County more than covers the cost of the apparatus.

The board of supervisors had intended removing the apparatus at 2 o'clock yesterday afternoon, and the Alexandria authorities intended placing the old truck of Motor Company No. 1 in the Potomac house to replace the apparatus to be withdrawn.

Probably never in the history of Alexandria has there been so elaborate a celebration of the advent of the New Year than was staged last night. Alexandria, unaided, has heretofore been able to make noise enough to satisfy the most critical that an important event was transpiring, but last night was an exception.

The town of Potomac, which merged with Alexandria at midnight, was heard. Potomac had staged a farewell banquet to its officials and a greeting to those of Alexandria; its fire department and that of Alexandria had held a joint parade, and when the fire bells, locomotive and factory whistles of Alexandria announced the coming of the New Year apparently each one of the more than 7,000 persons who at that time became citizens of Alexandria announced the fact to the world at large in the manner calculated to be best heard. Doubtless many automobile batteries will have to be recharged today, since the horns appeared to be going constantly for a long time in greeting the New Year and to Alexandria.

There will be a general suspension of business here today, all government, city and State offices being closed for the day and the majority of the business houses also closing for the day, although a few will remain open until noon. The city postoffice is also closed today, as are all banks.

The charter of the town of Potomac automatically became void at midnight last night when the company was merged with that of Alexandria. From now on the roads in the new territory as far north as Four Mile Run will be patrolled by Alexandria policemen, and within the next few days the Alexandria street cleaning department will take over work in Potomac.

The officials of Potomac closed up the last of their official duties last night and several legal cases slated to be heard in the courts of Potomac and Arlington have been transferred to the Alexandria courts.

The schools in the new territory, including the George Mason High School and the graded school in Potomac, which will reopen next week, will be under new management, although there will be no outward change, the faculties remaining the same as heretofore.

A baby boy was born to Mrs. M. C. Murray, of South eBnd, Ind., yesterday morning near Woodlawn while Mr. and Mrs. Murray were traveling in an automobile on the Fort Humphreys road. The mother and child were taken to the Alexandria Hospital by Traffic Officer A. W. Mills, of Engleside, and both were reportd last night as doing wll.

The city officers who were elected in November, al lof whom were incumbents, qualified yesterday for their new terms and will take office today. They are Albert V. Bryan, Commonwealth's attorney; Robert H. Cox, city sergeant; Charles E. Callahan, commissioner of revenue; Roger C. Sullivan, city treasurer; William S. Snow, civil and police justice, and George S. French, justice of the peace. Elliott F. Hoffman, clerk of the court, also reelected in November, will not be sworn in for his new term until 1931, and his election is for a period of eight years from January 1 of that year, while the others will hold office for four years.

Justice Snow reappointed John W. Brookfield bailiff of the Police Court, and Mrs. T. Clifton Howard probation officer.

A jury in the Corporation Court, in the case of Anna Cecelia Earle against the F. W. Woolworth Co., to recover damages of $10,000 for alleged injuries sustained when the plaintiff slipped on the floor of the Woolworth store September 29, 1928, was unable to agree, and has been discharged.

Some bold marauder entered the store of the City Market Sea Food Co., which is just 25 feet west of police headquarters, early yesterday morning, an datole two ducks and two heats, valued at $5. The thief simply raised a window on the west side of the store and carried off the fowls, which were on ice, being kept for a New Year's dinner.

Lynchburg "Y" Secretary Resigns.

Lynchburg, Va., Dec. 31 (Special).—Glenn E. Jackson, associate director of the boys' department of the Lynchburg Y. M. C. A., resigned today to become director of young people of St. John's Episcopal Church, where he begins activities tomorrow. Jackson came here eighteen months ago from the Parkersburg, W. Va., association.

WASHINGTON PARIS

JULIUS GARFINCKEL & CO.

We park your car while shopping here

THE public's appreciation of quality in sale goods has been manifested in this store this week to an unusual degree. We have done such tremendous business, our customers have expressed such keen delight for our fresh new goods, they have been so enthusiastic over our unusual values, we are led to believe that these sales of ours Now are the most remarkable in the country.

A Great Sale of Cloth Coats For Women and Misses

A Sale of the Best Furs Made

A Sale of Dresses and Ensembles For Women and Misses

A Sale of Underwear & Boudoir Apparel

A Sale of Children's and Infants' Apparel

F STREET CORNER OF 13TH

FARMERS BY ROCKVILLE BANK LOCATION DECIDED

Farmers Banking & Trust Company Directors Hold Meeting.

The directors of the Farmers Banking & Trust Co. met yesterday at Rockville and decided upon a site for the new bank building. The present bank and site have been purchased by the Montgomery County Commissioners in connection with the erection of a modern courthouse and jail at oRckville.

The directors decided upon the purchase of the James P. Viers property formerly owned by the late Lee Offutt. The new bank site is directly opposite from the O. W. Anderson property on the block west of the present courthouse which was purchased by the county for the new courthouse.

The site also is directly across the street from the new courthouse. It is now being used as an apartment house. The sale was arranged by Buell M. Gardner, Rockville real estate dealer. The considearition is said to be $17,500.

JAIL SMUGGLING HALT PROMISED

Continued from Page 1.

Post) in which it was alleged that there was trafficking in liquor and drugs at the District Jail, I immediately went to the jail and began a thorough inquiry which has had the hearty cooperation of Capt. M. M. Barnard, general superintendent of penal institutions, and Col. William L. Peak, assistant in charge of the Jail.

"I learned that one of the guards, on Christmas Day, had been detected bringing a pint of whisky into the jail as he came to work. His statement was that he had brought it as a present to a brother guard. Nevertheless he was promptly relieved of duty by Col. Peak and his further services have been definitely discontinued. Further inquiry brought to light the fact that this man had on many occasions brought in, undetected, small quantities of liquor for friendly treating of certain prisoners.

"It also appears from seemingly reliable reports that a second guard had been drinking on Christmas Day prior to his coming to the institution for duty, and this man is to be dealt with as the facts warrant. I learned further that during the past year three prisoners assigned to duty in the front office, in separate instances, had secured small amounts of liquor, the source on one occasion being traced to a trusty employed outside on the grounds.

No Organized Importation.

"The most searching inquiry developed no indication or rumor that there has been any sale or organized importation of liquor of any sort. That which has found its way inside has come in only occasionally, and as the result of individual initiative.

"There appeared no evidence whatever of the presence of narcotics in recent years, except in three isolated instances. But only the utmost vigilance on the part of the jail authorities can foil the persistence and ingenuity of prisoners and their friends on the outside in their efforts to smuggle these in. It can be confidently believed that there has been no trafficking in drugs.

"Our investigation revealed that this guard, above mentioned as having been relieved of duty because he was detected bringing whisky into the jail, also permitted crap games and card playing on the fourth floor of the north wing, which was his post of duty. It appears that he allowed prisoners outside their cells for brief periods and in small groups to play these games for money in the passageway in front of the cell doors. Because of the elevation of the floor and the length of the passage, this quiet gambling could not be observed from any other part of the building.

Rigid Restrictions Promised.

"There will immediately be a more rigid restriction as to privilege and assignment of prisoners, both in the front office and the outside of the building, and a more diligent watchfulness maintained to prevent any contraband articles being smuggled into the jail.

"We are confident, however, that there is as little of this kind of thing at the District Jail as there is in any similar institution in the country. It is our wish that we might eliminate it entirely, and we will make every endeavor to do so. Whenever any substantiated statement of violation of rules regarding such matters reaches the Board of Public Welfare, appropriate and vigorous action will always be taken to correct any abuse that may become apparent."

Scheme to Merge Poorhouses Urged

Frederick County Official Replies to Opponents of Proposal.

Special to The Washington Post.

Strasburg, Va., Dec. 31—Replying to opposition to the proposed merger of county alms houses in Northern Virginia voiced by George A. Copp, member of the Shenandoah County Board of Supervisors, C. I. Brumbach, chairman of the Frederick County Board of Supervisors, stated today that the plan had been adopted with success in 68 of the 100 Virginia counties and that the counties of northern Virginia would be placed "in the rear ranks of the times of progress" if they refuse to centralize their local institutions into a single unit.

Mr. Brumbach declared that Shenandoah County, with a poor farm valued at $20,000, would effect a saving of not less than $8,000 through consolidation and pointed out that the inmates would benefit by more humane and scientific treatment than is now possible.

Commenting on Mr. Copp's statement, that the proposed merger was "dying a-borning," Mr. Brumbach stated that "if all propositions for the betterment of our country were sidestepped in the manner that Mr. Copp's report sidestepped the consolidation program, there would be many funerals."

The consolidation program has not been put to the test in this county but it is understood the board of supervisors is about evenly divided on the issue. The program of consolidation would include six counties and the City of Winchester.

Walsh Heads Allegany County Bar Association

Special to The Washington Post.

Cumberland, Md., Dec. 31.—Former Chief Judge William C. Walsh was elected president of the Allegany County Bar Association at the annual election held in the Bar Association Library at the Circuit Courthouse yesterday. He succeeded Paul L. Hitchins.

Taylor Morrison, of this city, was elected vice president, succeeding Mr. Walsh, and David W. Sloan was reelected secretary as was William J. Somerville as treasurer. The office of secretary has been held by a member of the Sloan family for many years. The late Judge David W. Sloan held the office for a number of years and was succeeded by the present Judge D. Lindley Sloan, who served prior to the present incumbency of Mr. Sloan.

Posses Scour Country For Officers' Slayer

Danville, Va., Dec. 31.—Posses continued today to scour Mecklenberg County for an unidentified man who fatally wounded Deputy Sheriff Ben Puryear and Mack Tuck, Clarksville police officer last Sunday. The identity of the man is still unknown, as three prisoners caught at a still which was being raided at the time the officers were ambushed, declined to name their companion.

The men in jail are William J. Smith, his son Burton Smith, and R. L. Smith, a brother of William. The two officers were buried at Clarksville and Boydton today.

Cumberland City Limits Extended

Charles F. Heler Says He Will Run for Mayor Next Election.

Special to The Washington Post.

Cumberland, Md., Dec. 31.—Following quickly the action of the voters yesterday in annexing territory extending the limits of the city of Cumberland that will almost double its present area, City Commissioner Charles F. Heller, who is serving his fourth year in the council today announced his candidacy for mayor in the March election. Heller was elected to the city council in 1926 and was reelected in 1928 by the largest majority of any candidate on the ticket.

While Mayor Thomas W. Koon, who is completing his seventh term, has not announced his intentions, his friends believe he will again enter the race, and one of the hottest mayoralty campaigns in the history of the city is anticipated.

The vote for annexation was 3,244 for and 536 against. More than half of the opposition vote was cast in the four districts to be annexed. The population of the city will be boosted to beyond 40,000 by annexation, it is believed, and Cumberland will thus likely hold its position as the second city of the State in population.

DIED.

BARRETT—On Sunday, December 29, 1929, at his residence, 10 Bryant street northeast, JOHN T., beloved husband of Anne E. Barrett (nee Williams). Funeral from the above residence Thursday, January 2, 1930, at 8:30 a. m., thence to St. Martin's Church, where requiem mass will be said at 9 a. m. for the repose of his soul. Interment Mount Olivet Cemetery. Relatives and friends invited.

CARRELLO—Suddenly, on Sunday, December 29, 1929, at his residence, 2526 Pennsylvania avenue southeast, RALPH, beloved husband of Raffaele Carrello. Funeral from the above residence on Thursday, January 2, 1930, at 9 a. m., thence to St. Francis Xavier's Church, where mass will be said at 9:30. Relatives and friends invited. Interment St. Mary's Cemetery.

DEMPSEY—Suddenly, on Monday, December 30, 1929, at her residence, 6109 Brookeville road, Chevy Chase, Md., ELIZABETH, beloved wife of Patrick Albert Dempsey. Funeral services at her late residence on Thursday, January 2, 1930, at 2 p. m.

EKLOFF — On Monday, December 30, 1929, MILLARD F., husband of Annie Ekloff, age fifty-three years. Funeral from 1663 Gales street northeast, on Wednesday, January 1, at 3:30 p. m. Interment, Cedar Hill Cemetery.

FRASER—On Tuesday, December 31, 1929, at his residence, 1000 E street, southwest, GEORGE SAMSON FRASER. Funeral from his late residence on Thursday, January 2, 1930, at 2:00 p. m. Relatives and friends invited to attend.

HUGUELY—On Monday, December 30, 1929, at 4:30 a. m., ACHSAH A., beloved wife of the late Charles W. Huguely, aged 85 years. Funeral from her late residence, 3170 Seventeenth street northwest, on Wednesday, January 1, 1930, at 3 p. m. Relatives and friends invited to attend. Interment Glenwood Cemetery.

KOLIPINSKI-McGLUE—On Sunday, December 29, 1929, OPHELIE KOLIPINSKI-McGLUE, beloved wife of George Murray McGlue and deloved daughter of Ella and the late Dr. Louis Kolipinski. Funeral from her late residence, 3815 Ingomar street northwest, on Thursday, January 2, at 9 a. m. Requiem mass at St. Mary's Church at 10 a. m. Relatives and friends invited. Interment (private) at St. Mary's Cemetery.

PALMER—On Tuesday, December 31, 1929, at Casualty Hospital, FRANKLIN PIERCE, beloved son of the late Charles E. Palmer and Mrs. Rebecca J. Palmer, of Ardmore, Md. He is survived by two brothers, John F. and James W. Palmer. Remains resting at Hysong's funeral home, 1300 N street northwest. Funeral services at the Good Shepherd Church, Sixth and T streets northeast, on Thursday, January 2, at 2 p. m. Interment at Lanham, Md.

PAYNE—On Monday, December 30, 1929, at Sibley Hospital, HERBERT F., beloved husband of Cora Payne. Funeral service from the S. H. Hines Co. funeral home, 2901 Fourteenth street northwest, Thursday, January 2, 1930, at 1 p. m. Interment at Andrew Chapel, Va.

SMITH—On Monday, December 30, 1929, at the residence of her son, Harry L. Smith, 423 Washington avenue, Riverdale, Md., MARY, widow of John L. Smith, of Philadelphia, Pa. Requiem mass will be said on Thursday, January 2, at 9 a. m., at St. Jerome's Church, Hyattsville, Md. Interment at Philadelphia, Pa.

TISE—Suddenly, on Tuesday, December 31, 1929, ELEANOR M., the beloved wife of Edward M. Wise. Funeral from her late residence, Forest Glen, Md., on Friday, January 3, 1930, at 9:30 a. m. Requiem Mass at St. John's Church, Forest Glen, Md., at 10 o'clock.

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SUGAR FIRM SOUGHT CROWDER RETAINER

American Interests in Cuba Ran Short of Funds to Pay Former Envoy.

LAKEN LETTERS SHOWN

(Associated Press.)

Information that American sugar interests in Cuba had run short of funds to carry on their opposition in Washington to a higher sugar tariff and had sought assistance from Cuban mills in paying for the employment of Enoch H. Crowder, former American Ambassador to the island republic, was disclosed in letters made public yesterday by the Senate lobby committee.

Writing on last June 5 to Aurelio Portuendo, of the Cuban Trading Co., of Havana, H. C. Lakin, president of the Cuba Co., said Crowder had been of much help to the Cuba interests in Washington since January 15 and had an "approach to senators which is not excelled by that of anybody."

Sought Crowder Retainer.

Lakin said he understood Crowder's "arrangements" with the Cuban mills for work in Washington on the tariff would terminate September 1, and added that he was anxious to learn if the mills had any intention or would be willing to extend the retired Army officer's "retainer" for a few months more "until this fight is finished."

Replying on June 12, Portuendo said he had been endeavoring to see President Machado to lay the matter before him, but had been unable to do so.

He agreed that Crowder had been "useful" in Washington and said he would try to see Machado later. Whether this interview ever took place can not disclosed, only these two letters being made public by Chairman Caraway, of the committee.

Crowder Declines Salary.

Saying he had been paying Crowder's expenses, but that Crowder had declined to accept any compensation, Lakin informed Portuendo that he expected some difficulty in finding enough money to continue meeting the expenses in view of the postponement of action on the sugar tariff.

If the mills would take care of Crowder's compensation for three months, "it would help just that much," Lakin added.

He asked Portuendo to see Machado or whoever was the "proper person," and continued:

"If the mills can do nothing, I shall have to try to get the money somewhere, because I know Crowder could not afford to work three or four months without pay, though he would be patriotic to Cuba's cause to do so."

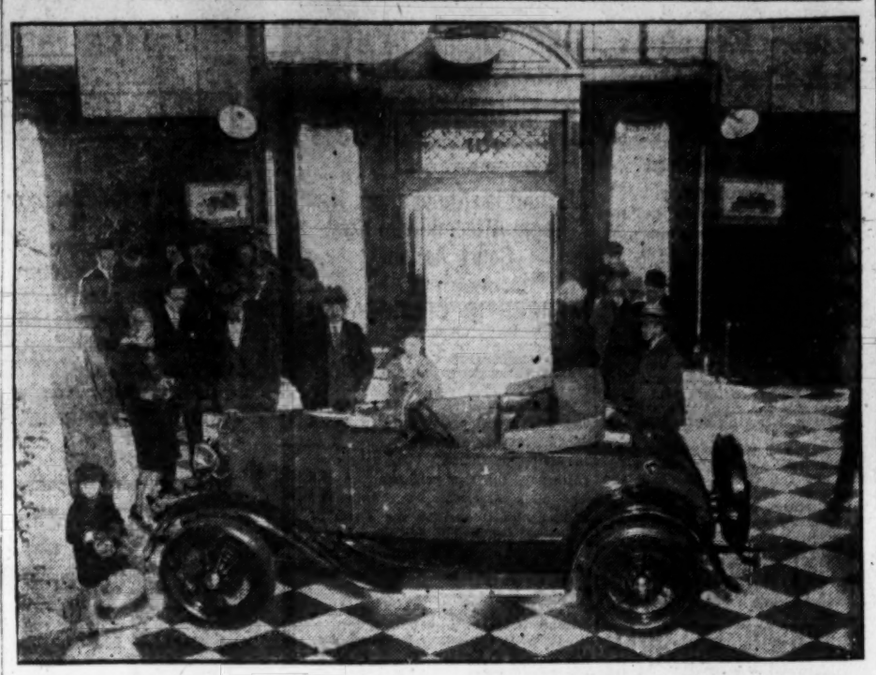
War Department Interested.

A decision on the sugar tariff is not expected in the Senate until February.

Lakin recently testified before the lobby committee that Crowder had prepared a memorandum on a proposed plan of restricting duty free sugar imports from the Philippines, and had learned of an Army general staff plan to make no effort to keep traffic lane open between the United States and the Philippines in event of war.

No effort has been made by the lobby committee to examine Crowder. The War Department has been looking into the report disclosures of war plans.

NEW FORD MODEL DISPLAYED IN CAPITAL



William Forsythe, Post Staff Photographer.

One of the new Ford models on display by all Washington Ford dealers for the first time yesterday. This roadster was photographed in the showroom of the Ford factory branch at Fourth street and Pennsylvania avenue northwest.

ELECTIONS IRK POLITICIANS

Continued from Page 1.

dent Coolidge, to run or do something in Massachusetts. One version is that it has to do with Mr. Clark succeeding Louis K. Liggett as Republican national committeeman—or, rather, that the Clark-Huston conversations have had to do with this. Mr. Liggett's goose is looked upon as pretty well cooked, but he is not believed to be ready to let go unless there is some understanding of his successor. Mr. Clark now represents Liggett's drug firm in Washington.

There is a story, too, though little credence is placed in it, that Mr. Huston might want Mr. Clark to run for Congress from the Second Massachusetts District. There is a test in the district between the Democrats and Republicans, incidentally, in February. It is to fill the vacancy caused by the death of Representative Kaynor. The Republicans have held this district for 30 or more years. It is the celebrated Northampton district, the home of Mr. Coolidge.

But now the likely Republican candidate is a dry. A wet Democrat, it is believed, will show him a good time and how the Democrats would crow about that!

Small Comfort In Bay State.

Goodness only knows how the Republican senatorial situation in the Bay State will turn out. Former Gov. Fuller is believed certain to run and even if he should win against the Democrats, the Republicans would not shout with joy. However, Mr. Huston is believed to be working on the State.

Undoubtedly the administration feels right well satisfied about its recent work in the Southern Border States. Oklahoma has taken the appointment of Pat Hurley as Secretary of War as an honor of the first order, inasmuch as it is the first Cabinet place the State ever got. Tennessee has been favored by one appointment after another, but it will take more than these appointments to hold that State in the Republican column and certainly no Republican gains will be made in the elections this year.

Senators Carter Glass, Norris, of Nebraska, and Tom Heflin, of Alabama, are three men whose names are known all over the country and for whom the year 1930 may prove to be a pain in the neck.

It is hard to take the talk of Senator Glass' defeat seriously and this is true of Senator Norris in lesser degree.

Glass' Pamphlet Plagues Him.

But the Virginian, to discuss him singly, seems now bound to have primary opposition. It is a case to mix metaphors of his heifers coming home to roost.

Years ago there was an up and coming State veterinarian named Mr. Ferneyhough, who was engaged upon a campaign of eradicating bovine tuberculosis. In pursuance of this campaign he killed two of Senator Glass' heifers, and what the senator said about him constituted classic bitterness. The senator even wrote a pamphlet called "The Story of Two Heifers." It was designed to and fairly well did turn all the heifer lovers in the country against the veterinarian.

Mr. Ferneyhough was subsequently dismissed as State veterinarian and this was widely attributed to Senator Glass.

Now in the intervening years Mr. Ferneyhough attained a nation-wide reputation in his line and has come to be looked upon as the logical man for the recently elected Gov. Pollard to name as his commissioner of agriculture. It has just developed that Gov. Pollard is not going to name him and it is being charged that Senator Glass exacted a pledge from him early in the recent campaign not to do so. Mr. Ferneyhough's friends say there will assuredly be an opposition candidate to Senator Glass in the primary.

Opponent Must Be Strong.

There are a lot of people in Virginia who have come under Senator Glass' lash and his independent ways. He is not a man to shake hands for the purpose of getting votes and it may be that a strong opponent might give him trouble, although unless this opponent is some one of the caliber of the retiring governor, Harry Byrd—and it will not be him—it would be foolhardy to count the fiery Virginia out.

The Alabama Democrats think they have Tom Heflin licked, but Democrats in other sections of the country concerned in the welfare of the party are not as confident. Senator Heflin has been read out of the party, but he plans to make an independent-Ku Klux Klan race. It may be the end of Senator Heflin, which would be enough of event for 1930 in itself. Even the fight will be, for that matter.

Norris' Cause in Nebraska.

Out in Nebraska the Republican Progressive cause will sink or swim with the candidacy of Senator Norris, who is quite likely to be opposed by former Gov. McKelvie running on the issue of supporting the President. Mr. Hoover's Farm Board is working feverishly to get him in good with the farmers, but there is a lot of dissatisfaction out in that country. It is being reflected in such a widely read Republican journal as the Chicago Tribune.

And while talking about Chicago, the year 1930 will witness the effort of a woman to get in the Senate, Mrs. Ruth Hanna McCormick, who is seeking Senator Deneen's seat.

JUDGE LEE BOOMED FOR I. C. C. POSITION

Friends Urge Appointment of Idaho Justice to Fill Campbell's Shoes.

JONES WILL NOT SERVE

(Associated Press.)

While one jurist, Robert M. Jones, of Tennessee, was seeking to avoid service on the Interstate Commerce Commission yesterday, the friends of another, William E. Lee, of Idaho, were urging his appointment to that Government agency.

In a statement at his home in Knoxville, Chancellor Jones—whose nomination has been held up in the Senate on objection of Senator Black, of Alabama—said he did not wish to serve because he would have to make decisions which would be attacked in some sections of the country.

He has not yet communicated to the President his decision against serving on the commission and consequently there was no statement at the White House. Should he insist that his name not be considered further by the Senate, his nomination probably would be withdrawn.

With Mr. Jones refusing to serve, the President would have to look elsewhere in the South for a successor to Richard V. Taylor, of Mobile, Ala., whose term expired at midnight last night. Before Mr. Jones was selected, Mr. Hoover considered the qualifications of more than a dozen others, among them A. J. Maxwell, State Internal Revenue collector for North Carolina.

Friends of Chief Justice Lee, of the Idaho Supreme Court, were hopeful that he would be selected from the dozen or more men whose names have been advanced for the post made vacant by the resignation of Johnston B. Campbell, effective January 6. Justice Lee is under serious consideration.

Dominican President Leaves Johns Hopkins

Baltimore, Dec. 31 (A.P.).—President Horacio Vasques, of the Dominican Republic, late this afternoon left Johns Hopkins Hospital, where he has been a patient for two months.

A few minutes after 5 o'clock, accompanied by members of his official party, he departed for New York City. He made plans to sail Thursday on the steamship Coama for Porto Rico and fly from there to Santo Domingo.

King Boris Visits Father.

Coberg, Germany, Dec. 31 (A.P.).—King Boris, of Bulgaria, arrived here today to spend New Year's Day with his father, the former King Ferdinand. King Boris spent Christmas in Silesia with his sister, the Duchess of Wuerttemberg.

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From the AVENUE at NINTH

An Announcement

Arrangements have been consummated for the opening of a Parker-Bridget Store in the "World Corner," Washington Building, at Fifteenth, New York Avenue and G Street, directly opposite the U. S. Treasury.

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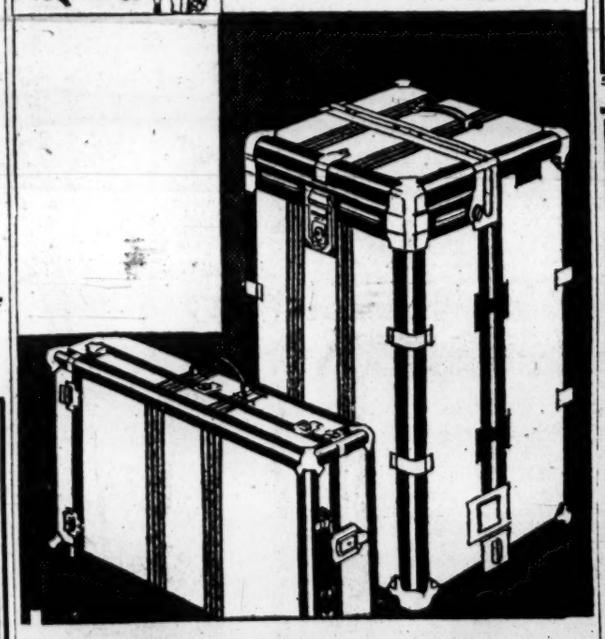

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EVENTS OF INTEREST IN SOCIETY CIRCLES OF CAPITAL

Dance Is Given By Szechenyis For New Year

Hungarian Legation Is Scene of Brilliant Function.

By JEAN ELIOT.

THE most brilliant of the New Year Eve festivities in Washington was the dance given at the Hungarian Legation, with the Minister of Hungary and Countess Szechenyi as hosts. Many of the diplomatic contemporaries of Count and Countess Szechenyi were present, with guests from official and resident society, and the young friends of Countess Cornelia Szechenyi and Countess Alice Szechenyi, daughters of the hosts.

The 80 guests, whom Mrs. William A. Slater had entertained at dinner at Grasslands, went in a body to the dance. This was a young people's party, with Mrs. Slater's granddaughter, Miss Elena de Struve, and the Grand Duchess Kira as the bright particular stars of the event.

In the small hours of the morning—at 5 o'clock, to be exact—guests from half a dozen young people's parties came together at the home of Senator and Mrs. Alben Barkley for a breakfast party arranged in compliment to Miss Katherine Berry, debutante daughter of Mrs. Georgia Knox Berry. Miss Laura Barkley's guests, Miss Betty Robinson, of Shreveport, La., and Miss Mary Sumpter, of Nashville, Tenn., and Miss Mary Blackmer Bass of Nashville, who is visiting Miss Berry, shared honors at the fete. Miss Barkley, Miss Sumpter, Miss Berry and Miss Bass spent last summer traveling abroad together. Earlier in the evening Miss Berry and Miss Bass were entertained at dinner at the Chevy Chase Club by Mr. and Mrs. Vernon West, cousins of Mrs. Berry.

A dance attended by the subdeb group was given by Mr. and Mrs. Levi Cooke for their daughter, Miss Polly Cooke, many of the young guests being previously entertained at a buffet supper by Representative and Mrs. Adam Wyant and their daughter, Miss Anne Wyant, in their apartment at Wardman Park Hotel.

Mr. and Mrs. Peter Arthur Drury were hosts at a small dance last evening, some 100 guests gathering at their house in Massachusetts avenue to see the old year out. They had twenty guests for dinner before the dance.

Giving a supper dance at the Carlton Hotel, the Dancing Club, sponsored by Mrs. Winslow Van Devanter and Mrs. Robert Ransdell, had brought together a group of 150 for a merry frolic. The subscribers to this, the newest of Washington's smart dancing clubs, are limited to 60 couples from the young married set and a number of bachelors.

The choice of New Year Eve for the dinner given by Prohibition Commissioner and Mrs. James M. Doran in honor of Assistant Attorney General and Mrs. G. A. Youngquist gave rise to some smiling comment, but they had chosen for the scene of the dinner the Cosmos Club, where even holiday celebrations are the pink of decorum. One wonders if Mrs. Doran served the "kickless cocktail," about which she has recently published an engaging book of recipes.

The Chevy Chase Club was crowded to the doors with guests assembled to dine and dance and there were special New Year Eve parties at other country clubs as well as at night clubs and hotels. Among those who gave parties at the Willard, where over 500 gathered to celebrate the holiday, were Lieut. F. J. Wells, Dr. Howard Linton, Col. L. W. Landis, Mr. Harvey T. Given, Maj. Charles J. Ferris, Mr. Peter Q. Nyce, Mr. J. B. Montford, Mr. G. S. Burrell, Mr. and Mrs. John B. Swem, Mr. Josef Fennell, Mr. E. L. Roy and Mr. E. J. Welch.

With the New Year reception at the White House and the diplomatic breakfast, important events of the morning hours over, the making of Cabinet calls will be in order this afternoon.

There will be receptions this afternoon at the homes of the Secretary of War and Mrs. Hurley, the Attorney General and Mrs. Mitchell, the Secretary of the Navy and Mrs. Adams, and the Secretary of Labor and Mrs. Davis. The Secretary of the Interior and Mrs. Wilbur, and the Secretary of Agriculture and Mrs. Hyde will also be at home, receiving together at the Mayflower, where they have apartments.

Each hostess will have a group of charming women assisting her and at Secretary and Mrs. Davis' party the chiefs of bureaus of the Labor Department will be in the receiving line.

Mrs. Hurley will be assisted by Mrs. Charles P. Summerall, who must slip away early, as she is to be at home later in the afternoon at the chief of staff's quarters at Fort Myer; and the wives of chiefs of Army division. This groups includes Mrs. Briant Wells, Mrs. Clarence C. Williams, Mrs. Merritte Ireland, Mrs. B. F. Cheatham, Mrs. Andrew Hero, Mrs. Herbert Crosby, Mrs. James E. Fechet, Mrs. F. T. Austin, Mrs. George Gibbs, Mrs. Roderick Carmichael, Mrs. E. A. Kreger, Mrs. Charles H. Bridges, Mrs. Stephen O. Fuqua, Mrs. H. L. Gilchrist, Mrs. William Everson and Mrs. Lytle Brown.

The four Army girls in the group of this season's debutantes—Miss Virginia Cheatham, Miss Mary Ingraham Henry, Miss Janet Murray and Miss Katherine Fechet—will also assist.

Mrs. Wilbur and Mrs. Hyde will have a double group of assistants. Those aiding Mrs. Wilbur at the tea table will be Mrs. Joseph M. Dixon, wife of the First Assistant Secretary of the Interior; Mrs. Charles J. Rhoads, wife of the Commissioner of Indian Affairs; Mrs. Ebert K. Burlew, wife of the administrative assistant to the Secretary of the Interior, and Mrs. Edward C. Finney, wife of the Solicitor of the Interior Department.

Others assisting Mrs. Wilbur will be Mrs. Northcutt Ely, Mrs. Ernest W. Sawyer, Mrs. Charles C. Moore, Mrs. J. Henry Scattergood, Mrs. William John Cooper, Mrs. George Otis Smith, Mrs. Elwood Mead, Mrs. Horace M. Albright, Mrs. William A. White, wives of Interior Department officials, and Mrs. Mary Vaux Walcott, of the Board of Indian Affairs.

Assisting Mrs. Hyde at the tea table will be Mrs. Alfred H. Hunt, of New York, niece of the Secretary; Mrs. Jacob Leander Loose, Mrs. R. W. Dunlap, wife of the Assistant Secretary of Agriculture, and Mrs. Charles L. Marlatt, wife of the Chief of the Bureau of Entomology.

Her other assistants will include Mrs. James Stone, wife of the vice chairman of the Federal Farm Board; Mrs. Carl Williams, whose husband is a member of the Federal Farm Board; also Mrs. A. F. Woods, Mrs. C. W. Warburton, Mrs. W. W. Stockberger, Mrs. M. S. Eisenhower, Mrs. John R. Mohler, Mrs. Robert Y. Stuart, Mrs. E. N. Meador, wives of agriculture officials, and Dr. Louise Stanley.

The Postmaster General and Mrs. Brown have canceled their reception planned for today, having received word of the serious illness of Mrs. Brown's mother, Mrs. George Hafer. Mrs. Brown left yesterday for Orlando, Fla., to be with her mother, Mr. Brown remaining in town.

The Secretary of Commerce and Mrs. Lamont will not receive today nor will the Secretary of State and Mrs. Stimson, who are to be hosts at the diplomatic breakfast in the morning, nor the Secretary of the Treasury, Mr. Andrew W. Mellon, not yet returned from a holiday cruise to the Bahamas.

Mrs. Gann, sister of the Vice President, has announced that she will not be at home and because of the illness of the Chief Justice's brother, the Chief Justice and Mrs. Taft have canceled the reception they had planned.

Holiday Guests in Capital

Bachrach

Miss Maie Fleming, of Ireland, and Miss Genevieve Hawkins, of New York, who are visiting their uncle and aunt, Mr. and Mrs. Peter A. Drury.

Envoy Called Home By Mother's Death.

The Minister of the Dominican Republic, Senor Morales, has received word from Santo Domingo of the death of his mother on December 27. The minister will leave today for his home and will accompany the President of the Republic, Senor Vasquez, who has been in Baltimore receiving treatment at the Johns Hopkins Hospital, and Senora de Vasquez.

The Right Rev. James E. Freeman, Bishop of Washington, and Mrs. Freeman will receive this afternoon from 3 until 6 o'clock at the Cathedral Close.

Brig. Gen. and Mrs. John A. Johnston will not be at home this afternoon, as is their custom on New Year Day, because of the illness of Mrs. Johnston.

Mrs. Wallace Radcliffe will not be at home tomorrow, but will receive on the remaining Thursdays in January.

Miss Betty Kaufman has gone to Miami, Fla., where she will open her studio for the season. Miss Kaufman has established an enviable place in the realm of art through her distinctive work in portraiture and her clever sketches, which reveal a decidedly imaginative touch. She will return here later in the winter.

Mr. and Mrs. Robert Owen were joined yesterday at the Wardman Park Hotel by their son-in-law, Maj. Burgoyne Hamilton. Mrs. Hamilton has been passing some time with her parents.

Maj. Hamilton, who was here for Christmas, has just returned from a hunting trip in North Carolina. He and Mrs. Hamilton will go to their home in New York next week.

Mrs. James Elwood Jones will entertain at luncheon tomorrow for Mrs. Thomas Patten Cheeseborough, daughter of Mr. and Mrs. Joseph E. Davies, who with Mr. Cheeseborough, is passing the holidays in Washington, having come from their home in Bronxville, N. Y.

Mr. Hunt Weds Miss Meade in Rockville Rite

Great-Granddaughter of Revolution General Is Bride.

Announcement is made of the marriage of Miss Mary Catherine Meade, daughter of the late Mr. and Mrs. David Meade, of Fauntleroy, White Post, Clarke County, Va., to Mr. Henry Jackson Hunt 4th, oldest son of Mr. and Mrs. Henry Jackson Hunt 3d, of Langdon Lane, Bethesda, Md. The ceremony took place yesterday at noon in Rockville, the Rev. Dr. Minnick, of Christ Church, officiating. Immediately afterward the bridal party and a small group of relatives assembled at the apartment of the bridegroom's grandmother, Mrs. Hughes Oliphant, for an informal reception. The young couple will live in Washington.

Miss Meade is a great-granddaughter of Gen. Kidder Meade, who was an aid to Gen. Washington in the Revolution. Her great-great-uncle was the Right Rev. William Meade, one of the earliest Episcopal bishops of Virginia. Mr. Hunt is the grandson of the late Lieut. Henry J. Hunt, jr. His grandfathers were the late Gen. Henry H. Hunt, U. S. A., and the late Gen. Richard Coulter Drum, once adjutant general, U. S. A.

Baroness Wrangel will arrive in Washington tomorrow to be the guest of Rear Admiral and Mrs. Mark Bristol at their residence in Massachusetts avenue for a few days. Baroness Wrangel is the widow of Gen. Peter Wrangel, who commanded the Russian "White Army" in its campaigns against the Bolsheviki. She now makes her home in Brussels. The friendship between Mrs. Bristol and Baroness Wrangel dates from the time when Admiral Bristol was serving as United States High Commissioner in Constantinople and Baroness Wrangel was doing relief work among the Russian refugees in Turkey.

Mr. Willem Mengelberg, who is coming to Washington to conduct the New York Philharmonic Symphony Orchestra concert at Constitution Hall on Tuesday afternoon, January 7, will stay over to attend Mrs. Lawrence Townsend's morning musicale at the Mayflower next day. The artists on this occasion are to be Mr. Paul Kochanski, violinist, who will be the guest of Mr. and Mrs. Townsend while in Washington, and Mr. Nicholas Orloff, Russian pianist.

Among the new boxholders for the Philharmonic Orchestra concert are Mr. Perry Belmont and Mrs. William A. Slater.

Sociologist Group Is Entertained Here.

Mr. and Mrs. Elwood Street were hosts last night to a group of delegates to the American Sociological Society now in session in Washington, at their home in Foxhall Village, where they presided at an informal supper.

Among the guests were:

Mr. Hornell Hart, Bryn Mawr College; Mr. Walter Pettit, New York School of Social Work; Dr. Stuart Queen, University of Kansas; Dr. Niles Carpenter, University of Buffalo; Mr. Walter West, American Association of Social Workers; Dr. Leroy Bowman, Columbia University; Dr. F. Stuart Chapin, editor in chief, Social Science Research Council; Dr. E. W. Burgess, University of Chicago; Dr. Franklin H. Johnson, William and Mary College; Dr. C. A. Ellwood, University of Missouri; Dr. E. L. Morgan, University of Missouri; Dr. Jesse F. Steiner, Tulane University; Mr. Edwin Eklund, of Springfield, Ill.; Mr. Frank J. Bruno, Washington University; Dr. L. N. Sims, Oberlin College; Dr. G. P. Wyckoff, Tulane University; Dr. Karl J. Alter, National Catholic School of Social Work; Dr. William J. Kerby, National Catholic University; Dr. John O'Grady, National Conference of Catholic Charities; Dr. D. W. Willard, George Washington University.

Mr. and Mrs. Marvin Entertaining Today.

The president of George Washington University and Mrs. Cloyd Heck Marvin will entertain at their home in Tracy place at a New Year breakfast at noon today for the deans, directors and administrative officers of the university.

This afternoon, from 4 until 7 o'clock, Dr. and Mrs. Marvin will be at home to members of the faculties of the university.

Mr. and Mrs. Irving Karr are receiving congratulations on the birth of a daughter, Christmas Day, in Charleston, W. Va. Mrs. Karr was formerly Miss Virginia Hodge and spent much time in Washington with her aunt, Mrs. F. R. Van Antwerp.

Mr. and Mrs. Paul Fitz Simons have gone to Newport after attending the wedding of the latter's son, Mr. William H. Vanderbilt, to Miss Anne Gordon Colby, in West Orange, N. J., last week.

Engagement Announced

Bachrach.

MISS DOROTHY DeLAND, whose engagement to Mr. Cecil F. Dowd, is announced by her parents, Mr. and Mrs. F. Harold DeLand.

Capital Man Is to Marry Virginia Girl

Betrothal Is Announced of Miss Thompson and Mr. Griffin.

Mr. and Mrs. Edward Dickinson Tayloe of Edgehill, Shadwell, Va., announce the engagement of the latter's daughter, Miss Elizabeth Ridgely Thompson, to Mr. Thomas Francis Griffin, son of Mrs. Paul Bastedo, of Washington. Miss Thompson is a graduate of the National Cathedral School. She is the granddaughter of Mr. and Mrs. William H. Hunt, formerly of Washington, now living in California, and the great-granddaughter of the late Rear Admiral Upshur and of the late William H. Hunt, Secretary of the Navy and Minister to Russia during the administration of President Garfield.

Mr. Griffith attended St. Albans School and later the University of Virginia.

The wedding will take place in the early spring at Edgehill, the home of Mr. and Mrs. Tayloe, in Albemarle County.

Mr. and Mrs. Frank P. Ryder, of Norristown, Pa., announce the engagement of their daughter, Miss Ruth Dodson Ryder, to Capt. Joseph Knox, Fornance, U. S. A.

Miss Ryder is a graduate of the Chevy Chase School in Washington.

Capt. Fornance is a graduate of Princeton University and is a member of the Society of the Cincinnati, Military Order of Foreign Wars, Phi Delta Phi Law Fraternity, Plymouth Country Club of Norristown and the Penn Athletic Club of Philadelphia. During the World War Capt. Fornance served overseas with the Forty-second and Eighty-second Divisions and as adjutant of the American Armistice Commission.

Mr. and Mrs. Rhinelander Return to Capital.

Mr. and Mrs. Frederic W. Rhinelander have closed their cottage at Newport and have come to Washington. They will be at Wardman Park Hotel for some time.

The Commercial Secretary of the South African Legation and Mrs. P. R. Botha arrived at the Willard from New York yesterday evening.

Capt. and Mrs. Hayne Ellis and

Continued on Page 8, Column 3.

START THE NEW YEAR RIGHT
WITH DINNER AT HOTEL CONTINENTAL

The holidays are feast days. At the Continental we are serving another of those delightful dinners which have become so popular with Washingtonians. New Year's Day dinner at the Continental will be especially appetizing. Plan now to be with us. Advance reservations may be made immediately. Call Manager's Office, National 1672

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Celery Hearts — Salted Jordan Almonds — Assorted Olives

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January 1930 Salad, Good Resolution Dressing

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English Plum Pudding, Hard or Brandy Sauce
Hot Mince Pie

After Dinner Compote, Raisins, Figs and Mints
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Special Musical Program

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THE DODGE HOTEL
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Shrimps and Olives in Aspic—Claridge Sauce
or
Clam Juice Cocktail
Tomato Essence or Consomme Royale
Celery Hearts — Watermelon Pickle
Roast Turkey—Corn Bread Dressing—Southern Gravy
Cranberry Sherbet
Imperial Sweet Potatoes or New Bermuda Potatoes with Parsley
New Florida Peas — Cauliflower Hollandaise
Butter Rolls
Fruit Salad New Year
Choice of one:
Frozen Egg Nog—Fruit Cake
Plum Pudding, Nesselrode—Whipped Cream Sauce
Peppermint Candy Charlotte
Hot Mince Pie
Salted Nuts — Bon Bons
Coffee

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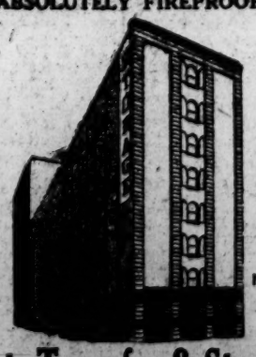

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A 1930 Sentiment

The usual wish for a Happy New Year does not adequately express our sentiments toward the Washington Community.

It is fitting to consider the fortunes of our good friends, whatever their circumstances may be. Some have encountered difficulties, others have maintained normal conditions, and still others have enjoyed the fullest measure of blessings, both material and spiritual.

Whatever your fortunes have been, it is to you we extend our sincere hopes for the brightest outlook toward contentment and happiness, and a measure of fortune which will bring to you and yours that feeling of confidence and security that fosters the true spirit of the American home.

May Washington enter the year of 1930 with an outlook of optimism, with determination to reach greater heights as the International Capital of the World.

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Wednesday, January 1, 1930.

THE POWERS IN 1930.

The year 1930 is to witness another effort on the part of the great powers to agree upon limitation of armaments. The first attempt of that kind was made at the end of the Seven Years' War, and it was not until 1922 that any limitation was effected. This was accomplished because the United States was generous enough to sink ships built and building, thereby establishing equality with the next strongest navy. When the United States asked that other nations follow suit by scrapping vessels of which they held a superiority, they refused.

In 1927 a conference was held, at which the United States again asked the strongest foreign power to agree to equitable limitation of cruisers. Again it refused.

The United States thereupon began to build cruisers, to reach equality by building upward to the foreign level. Foreign powers can not hope to compete with the United States in building warships. The certainty that the United States would soon equal and begin to excel Great Britain in naval strength made that power anxious to confer again. It now signifies that it is ready to agree to equality of strength in all categories of ships; but parity must be reached without scrapping British vessels. It is to be attained when the United States has built up to a certain level, to be reached by 1936.

If this topsy-turvy plan of reaching parity by building upward, instead of scrapping downward, were the only question before the forthcoming conference it would be acceptable by Americans, even if they are disappointed by the refusal of foreign nations to follow the simple American plan of sinking ships as evidence of good faith. But the London conference is perplexed by several problems that threaten to make Anglo-American naval parity impossible, by 1936 or at any other time.

Japan, instead of being content with its present ratio of cruisers, asks for more. The equilibrium of naval power in the Pacific will be upset if Japan is conceded this extra force. Nevertheless, Japan has a veto power at London, and if the United States is determined to reach an agreement at all cost it will be compelled to accept Japan's terms. The net result of this negotiation will be an increase in naval building, and not a reduction.

France insists that no treaty shall be made in London. It gives notice that any tentative agreement reached must be referred to the preparatory commission of the League of Nations, for consideration in formulating a program for a general disarmament conference which will deal with armies and air forces as well as with fleets. France refuses to make any commitments as to submarines, and announces that is reserves full liberty to frame its naval program according to its own ideas of national necessity and security. It suggests the possibility of a Mediterranean Locarno, which would give security to France, Italy, Spain and Great Britain in those waters, by pledging any three of them to unite in war against any one of them that should violate the pact.

Italy's aims at London are not disclosed, but it is known that Premier Mussolini intends to obtain recognition of Italy's right to possess a navy as strong as that of any other continental power. If this demand for parity with France is rejected it is evident that there will be no five-power arrangement, either immediately valid or as a basis for the proposed League of Nations disarmament program.

The determination of France and Italy to be strong in the Mediterranean makes it necessary for Great Britain to make reservations in any parity agreement with the United States. British control of the Mediterranean route to India is deemed more important than any naval agreement with the United States.

Thus it will be seen that the naval limitation program of 1930 bristles with difficulties. Not one of the great powers is willing to scrap vessels, neutralize strategic points like Gibraltar, concede increases of strength to smaller powers, or make any other tangible sacrifice. All of them are effusive in proclaiming their devotion to world peace and all of them advertise their desire to promote peace by limitation of armaments.

In view of these circumstances it is not only an idle but a vicious thing to attempt to induce the American people to reduce their own naval defenses on the assurance of an agreement at London. Some of the people can be fooled, but most of them can not be fooled even a part of the time. They look with satisfaction upon the law that commands the building of large modern cruisers. They are willing to meet other nations in scaling naval strength downward, and they agree with President Hoover when he says that foreign nations can not propose any reduction program that will be too radical for the United States to accept. But America will never again scrap great vessels and then wait for other powers to follow its example. In the absence of a binding naval limitation treaty, ratified by the Senate, the building of warships by the United States will go forward.

FARM SURPLUS AND THE MARKET.

Limitation of grain production has stirred up a new debate between members of the agricultural bloc in the Senate and the Federal Farm Board. In a recent address before the American Farm Economic Association Chairman Legge, of the Farm Board, advocated a 20 per cent reduction in grain acreage, on the theory that it would give the farmer a higher price level. He estimates that such a curtailment of production would bring the farmer 20 per cent more for his grain than he is now getting.

The soundness of this policy is challenged by Senators Brookhart and Norbeck. The former takes the position that a large agricultural exportable surplus is a good thing. He believes the farmer should have the benefit of high prices and large crops for foreign markets too. Apparently he hopes that some power can intervene to suspend the laws of economics in the farmers' behalf.

Senator Norbeck complains against the strangeness of the logic that "idleness is bad for labor, but good for the farmer." But no industry could run on a policy of production to full capacity, regardless of markets. The steel mills are not producing at full capacity because the market would become overstocked. In recent months the automobile industry has materially reduced production to conform to demands both here and abroad. Why should the farmer go on producing as much as possible and expect Government aid to take care of the surplus which runs prices down?

In all lines of industry the less efficient are put out of operation. In agriculture the least efficient continue to produce. The ultimate question is not one of limiting every farmer to 80 per cent of his present production, but of taking unprofitable land out of cultivation. If submarginal land were diverted to forest production or other use, as the Secretary of Agriculture has repeatedly advocated, the average farmer would be able to produce to capacity without creating an unmanageable surplus. Until practical means of accomplishing this are found artificial crop limitation is necessary if prices are to be kept up. The laws of economics can not be flouted.

OBSOLETE LAWS.

Representative Fitzgerald, of Ohio, is sponsoring a movement to expurgate all obsolete laws from the Federal statute books. His proposal is akin to that of Gov. Byrd, of Virginia, that each State hold a legislative session for the exclusive purpose of repealing useless laws. It does not appear practical to suggest an extra session of Congress for that purpose, but Mr. Fitzgerald is working out a plan for gradually sifting out the rubbish from the national code of law.

As chairman of the House committee on revision of laws, he has introduced a bill providing for repeal of nearly 150 obsolete statutes. These enactments apply to the War, Navy and Interior Departments. Since they tend to confuse and complicate affairs, heads of the three departments are supporting the bill. A number of executive offices have been cooperating with the committee in searching out useless statutes. Mr. Fitzgerald expects to secure agreement to the repeal of approximately 2,000 laws which have outlived the reasons for their enactment. He has undertaken a compilation of all sections of the code which ought to be repealed.

In spite of the willingness of some departments to be rid of their excess baggage, Representative Fitzgerald notes a "sort of fetish worship of old laws." Revocation of hundreds of statutes that are inoperative is opposed because of a feeling that some day they might be useful for some purpose. Innumerable measures which could never be enacted at present will remain on the books as testimony of this fetish. But the worst rubbish can be cleaned out, and the committee on laws is to be commended for attempting it.

This effort at wholesale expurgation is the entering wedge of the committee's campaign to codify the Federal statutes. The existing code is a cumbersome welter of overlapping laws. Representative Fitzgerald estimates that if it were rewritten its substance could be expressed with infinitely greater clarity in one-half the number of words. The committee hopes to prepare a code that will couch every law in simple, clear language, and which can be kept up-to-date as new laws are enacted. The saving in time, money and litigation that such a code would make possible can hardly be overestimated.

This project has special significance just now when the whole country is wrought up over law enforcement. The committee has set for itself an enormous task. It should have full cooperation from both Congress and the executive departments.

CIVIL WAR VETERANS.

Earl D. Church, Commissioner of Pensions, states in his annual report that of the 2,213,365 soldiers who served in the Civil War, 59,945 were in receipt of pensions on June 30, 1929. Veterans of the civil conflict to the number of 15,089 died during the fiscal year, which depleted the ranks from 74,929 to 59,945. The aggregate sum of the pensions paid to the veterans during the year was $57,095,811.76. Of the total number receiving pensions, 24,946 received $65 a month; 28,237, $72 a month, because they were so near totally helpless or blind that they required the attention of other persons, and the remaining 5,967 received $90 a month by reason of a condition of total helplessness or blindness.

There were 10,945 claims of soldiers on account of Civil War service before the bureau for consideration, which disposed of 8,853. The majority of these claims were for an increase of pension because of total helplessness or blindness, or such a condition approaching helplessness as necessitated the aid of an attendant. There were 181,235 widows and minor children of Civil War soldiers on the pension roll on June 30, 1929, whereas at the beginning of the year there were 197,934. These figures constitute a loss of 16,699. The amount expended to the widows and minor children of Civil War veterans for the past fiscal year amounted to $86,474,399.92.

The ranks of the old veterans are rapidly diminishing, as the greater majority have passed the age of fourscore years, and many have passed fourscore and ten. They need the aid of the Government which they served so valiantly 69 years ago, and the Government is rewarding their services to the best of its ability.

In the midst of the wet-and-dry fumes that are arising from the Capitol, how can Congress have the heart to forbid the use of smoke screens?

The attorney general of Alabama has ruled that a radio is not a musical instrument. Why go to a legal authority to find that out?

The year may be new, but it's safe to say that the Congressional Record will be filled with the same old stuff.

It's rumored that in view of what Congress did to 1929 the New Year will not pay his respects at the Capitol.

EXPLODED THEORIES OF 1929

From the New York Times.

Wall street opinion on a fairly long list of principles has been reversed from what it appeared to be a year ago. The beliefs then entertained, and the events which shattered them, were as follows:

(1) That this was a new economic era, to which old economic precedent no longer applied. Old precedent has been repeated in practically every particular.

(2) That exorbitantly high Wall street money rates are unimportant, if Wall street pays them willingly. Nine per cent time money is now seen to have been the warning of the coming storm.

(3) That the $4,116,476,000 increase in brokers' loans since 1927 was a result, not of speculation but of new industrial security issues. In the two months after last September, the stock market's purely speculative liquidation cut down brokers' loans $4,532,885,000.

(4) That normal stock market valuations need not be "ten times earnings," but may be "fifteen or twenty-five times." Prices adjusted to the second theory were forcibly reduced one-half after September.

(5) That 50 or 60 per cent margins meant a perfectly safeguarded speculative market. More margins had to be closed out in the autumn crash than ever before in history.

(6) That loans to brokers by individuals and companies, which increased $2,000,000,000 between September, 1928, and the 9th of last October, were a safe and sound substitute for loans by banks. The "loans by others" were cut down $1,359,000,000 in the single week of the October panic, while New York banks expanded their brokers' loans $992,000,000 to deal with the emergency.

(7) That the Reserve Board's repeated warning against indirect diversion of reserve bank credit into stock exchange loans was an attack on the stock market unwarranted by conditions. All bankers now agree that the Reserve Board's policies prevented an utterly disastrous credit crisis and warded off calamity from industry.

NEW YEAR BELLS.

By VIRGINIA EATON.

Ring, joyful bells; ring, gladly ring;
Ring in a New Year that will bring
A clearer vision to mankind,
And teach each waiting heart to find
New happiness, new faith and hope;
New courage, too, with which to cope
With all the things that make up life;
Ring out all hatred, worry, strife.

Ring in new strength; we would be strong;
Ring in the right, ring out the wrong;
Ring in a sympathy that cheers,
Ring out all heartache, sorrow, tears.
Ring in new freedom for us all,
And tolerance for those who fall;
Ring in a love that, understood,
Will bind men's hearts in brotherhood.

Ring peace to all the world, and bring
Each nation nearer as you ring;
Knit every heart in every land
More closely; help them understand
Each other; ring out all the wars,
The bitterness and greed that bars
Our union; may the New Year bring
Peace to all nations; ring, bells, ring!

"Come On, You Big Bullies!"

PRESS COMMENT.

Crop News in New Terms.

Florida Times-Union: News from the corn belt is to the effect that the crop this year will make approximately 60 gallons to the acre.

Dangers of Pride.

Norfolk Virginian-Pilot: Motorists get into most trouble nowadays not in trying to keep up with the Joneses, but in trying to pass them.

A Dog's Life.

San Francisco Chronicle: Another nice thing to do with leftovers is to place them in an open dish, moisten with milk and feed to the dog.

Grasshopper Savants.

Toledo Blade: Now a scientist says man's ancestors were jumping lemurs. We wonder if a lemur could jump as far as scientists who hop from one theory to another.

Good and Bad.

Atchison Globe: This country will enter the new year with the yo-yo well nigh forgotten. That's good. But it will still have Heflin and Brookhart. That's bad.

Lost Art.

Indianapolis Star: A French expert says the women's dresses should be "two Scotch fingers" below the knee, but how is anybody over here to know what that means?

Nothing New Under the Sun.

Houston Post-Dispatch: That prehistoric skeleton with its legs around its neck seems to indicate that there was something in those days similiar to dressing in an upper berth.

Momentous Question.

Boston Transcript: President Hoover having appointed a research committee of social trends we may yet discover whether contract or auction bridge will ultimately prove to be the more popular.

Always That Chance.

Spokane Spokesman-Review: An airport company in Kansas City has been able to pay a dividend because it struck natural gas back of the hangars. Maybe the mine we own stock in will pay a dividend some day, if they can arrange to grow alfafa in Tunnel No. 2.

He May Say It Later.

Greenfield Republican: If we were to express our private opinion about these new-fangled skirts, the ones that are above the knees in front and just above the heels behind, the postmaster would probably tell us that we could not distribute the paper through the mails.

Love Under the Pines.

Kennebec Journal: Maine seems to be more or less involved in the important love affairs of the Nation. First Lindy and Anne, then John and Florence, and now Nelson Rockefeller and Mary Clark, whose romance began in Maine. It is not to be wondered at. Hasn't Maine everything that is necessary to a romantic setting?

JUST FOLKS

By EDGAR A. GUEST.

NEW YEAR'S.

Another year in which to grow,
Another year to build anew,
Some little truth to come to know,
Better some little task to do.

Another year in which to seek
The glory which seems far away,
To strengthen where it now is weak
The spirit in the mortal clay.

Another year in which to climb
The tollsome steps of life to find
The vision broadening with time,
A gentler attitude of mind.

God grant that I may wiser be
And kinder when this year shall end,
That all I learn shall make of me
A better and a truer friend.

(Copyright, 1930.)

If a Man Builds Roads and an Inn, Why Doubt His Intention to Serve Travelers?

By ROBERT QUILLEN

If you would understand men, observe other animals.

When buffalo herds grazed the wide virgin pastures of American, gaunt gray wolves fed on them as they fed on the grass.

The wolves did not attack a herd openly. They were afraid. But they pulled down and devoured the weak and wounded, the unguarded calves, and the individuals that strayed far from the protecting herd.

In all particulars they were like the human wolves that prey on society.

The human wolves, whether they operate alone or in gangs, select as victims the immature, the weak and subnormal, and the stragglers that do not move with the orthodox crowd.

Their hunting becomes more difficult as the centuries pass, for the society of men devotes itself more and more to the protection and care of the weak.

Men did not originate this policy. It is common to many species. Buffalo cows stood shoulder to shoulder to repel attack when their calves were threatened.

But men are unique in this: that compassion prompts them to shield and to save the weak who have no rightful claim upon them except their need.

This is the quality that distinguishes men from beasts.

This is the measure of a civilization.

By this each man is measured to determine how far he has come from the jungle.

And the perfection of this quality is the ultimate goal of mankind.

The time is coming when the chief desire of every proper man will be to serve his fellows.

How can we know that is true? Because it is Nature's plan to perfect the characteristic traits of a species; because the universal plan of Nature is a plan of development; because the trend indicates the goal, and, finally, because innate selfishness prompts men to do the thing they most enjoy doing.

Study man's history, from the time of human sacrifices to the time when scientists sacrifice themselves to save others, and you find a story of ever-growing compassion.

The brutality of the young race gave way to kindness, as youth's brutal intolerance gives way to the understanding sympathy of age.

And if the race of man grows more compassionate through 10,000 generations of development, who can doubt that its ultimate goal is compassion made perfect?

As to selfishness, basis of all motives and unfailing guide from cradle to grave, it functions still when it prompts unselfishness, and in the end justifies itself by teaching man to be compassionate because he finds in service a joy and contentment found nowhere else.

(Copyright, 1930.)

THE ONCE OVER

By H. I. PHILLIPS

Almanac for 1930

JANUARY.

1 to 15—Market irregularity. Spanish influenza. General tossing of Christmas trees into ash-cans. Shootings of citizens by prohibition units on all fronts.

15 to 31—Coldest wave in twenty-six years in 200 American communities, regardless of the facts. U. S. Steel up and down 10 points on alternate days. News reels clogged with pictures of bathing girls in Miami Roman pool. Snowstorm catches East unprepared. Phil Scott wins a fight on foul.

FEBRUARY.

1 to 15—Furnace trouble. Rotogravure editors fill sections with pictures of American millionaires posing in white flannels beside tarpon, sailfish and movie stars at Florida resorts. U. S. Steel up and down 10 points on alternate days.

15 to 28—Market breaks sharply. Hoover recalls industrial leaders for new huddle. Snowstorm catches East unprepared. 3,578,936 people neglect business to stand in streets and watch automatic snowplow fail. Phil Scott wins a fight on foul.

MARCH.

1 to 15—Disagreeable and messy as ever. First strawberries reported in New Jersey. Scientist reports Gulf Stream coming closer to American coast. Steel up and down 10 points on alternate days. Babe Ruth reported in best form of career.

15 to 31—Apple tree reported in full bloom in Winsted, Conn. Customer enters automobile salesroom, offers to buy new car for cash. Dealer and two clerks swoon. Much promiscuous shooting of innocent bystanders by dry agents along Canadian border. New York Giants are reported sold to syndicate. Congress still asleep on tariff with sign on door "do not disturb." First robin seen in 8,673 American communities. Annual announcement of winners of $25,000 prizes for best essays on How to Enforce Prohibition. First golf players reported on New England links. Phil Scott wins a fight on foul.

APRIL.

1 to 30—Former President Coolidge gets into news reel, posing on old farm with sap buckets. Organ grinders, German bands, suburban property salesmen, tennis players, golf fanatics and people seeking season passes to ball parks come out everywhere. Big market rally. Steel goes up 3 points and stays there for 24 hours.

MAY.

1 to 15—Annual home gardening orgy in 32 States; 14,567,324 commuters injured by stepping on rakes, hoes, spades, &c., in railroad trains.

15 to 31—Phil Scott wins a fight on foul. Market very strong. Steel up an eighth.

JUNE.

Bobby Jones wins golf title. Harry Richman denies he will marry Clara Bow. Yankees lose ten straight games.

JULY.

Bull market. Standard Oil of New Jersey up ¾. Texas Gulf Sulphur holds ½ point gain overnight. Six millionaires' yachts blow up at piers due to defective gin or something. Phil Scott wins fight on foul.

AUGUST.

Everybody having terrible time on vacation. The less said the better.

SEPTEMBER.

Dry agents continue shooting innocent bystanders. Phil Scott wins a fight on foul. Roger Babson issues a warning that stock market prices are too high.

OCTOBER.

(Editor's Note: October, having been such a disastrous month last year, it will be omitted this year by popular request.)

NOVEMBER.

(See October.)

DECEMBER.

Doctors warn country of poisonous Christmas liquor. Harry Richman denies he will wed Clara Bow. Phil Scott wins fight on foul.

(Copyright, 1930.)

LETTERS TO THE EDITOR.

Prohibition Not Enforced 100 Per Cent, But Neither Is Any Other Law—Beneficial Effects of Prohibition in West Virginia.

To the Editor of The Post—Sir: It is conceded that the prohibition law is not 100 per cent enforced; but no law is enforced to that extent. The prohibition law is certainly enforced most anywhere at least 50 or 60 per cent and in many sections to a much higher per cent. It would be better enforced everywhere if it were not knocked and disparaged so much by newspapers and other publications and by some persons of position and influence who seem unnecessarily to have a spite against it and by their attitude and indifference, hamper and hinder its enforcement by those who are charged with that duty.

The law in West Virginia at least is fairly well enforced and the economic effect has been very satisfactory as has been the case in many other States. Much less money is now spent for liquor than was spent for it formerly. There has been a marked increase in savings deposits during the last ten or twelve years, and more money spent for merchandise in that time than in the preceding period of that length.

It is certainly logical to conclude that the less money people spend for liquor the more they will have to spend for the comforts, necessities and conveniences of life. Therefore, looking at the matter from a purely economic angle, we must admit the beneficial effect of prohibition, even if we still claim that its enforcement has not been as efficient as it should have been.

It is probable that when the report of Mr. Hoover's law enforcement commission is made public it will indicate why the law has not been better enforced and suggestions will be made as to how enforcement can be made more efficient. No patriotic citizen wants any law to work an injustice or avoidable hardship upon any citizens. But the principle must be stressed that law is law and cannot be deliberately violated and ignored by anybody, rich or poor.

In the administration of government and in the execution of law I think the certainty of detection, prosecution and punishment of violators is more deterrent than the nominal severity of the penalties prescribed for violations. Where there are many possibilities of evading detection, prosecution and punishment, would-be violators will take chances that they would not take if they knew they were sure to be caught and punished. J. C. WATKINS.

Kanawha Falls, W. Va., Dec. 30.

Fake Medical Products Advertised by Radio.

To the Editor of The Post—Sir: Medical quacks find it practically impossible to use the newspapers to exploit their wares. But they have found a satisfactory substitute advertising medium. In a letter directed to the Federal Radio Commission, Dr. Shirley W. Wynne, commissioner of health of New York City, says, "The radio is being used fairly widely by companies alleging to cure diseases through the sale of various products and services." The smaller stations, he says, do not hesitate to sell time on the air to whomsoever they can find to purchase it. As a result, "the use of radio by fake doctors and unscrupulous commercial organizations has become a serious menace to the health of the public."

The disreputable patent medicine and fake appliance vendors do double damage. Frequently their products themselves are injurious. More frequently they lull the ill into a feeling of false security even when the treatments themselves are harmless, as a result of which cases of incipient serious illness which might be prevented by proper medical attention are allowed to go untreated.

Dr. Wynne asks whether or not the Radio Commission has authority to prevent quack broadcasting. The remedy for the evil, however, would seem rather to repose in the hands of individual station managements. Broadcasters must realize, as the newspapers did some years ago, that they have a duty to protect the public from exploitation. Broadcasters should impose rigorous, voluntary, self-censorship, else the Government will have to step in and assume this function. WALTER F. PERKINS.

Dangerous and Bothersome Traffic Conditions at Seventeenth Street and Park Road.

To the Editor of The Post—Sir: Believing they may be common to other thickly settled localities remote from the downtown section, I would like to complain of traffic conditions at the intersection of Seventeenth street and Park road. Sweeping around the southwest corner, many of the steady stream of automobiles on their way to Rock Creek Park enter Park road on a wide curve at a dangerous speed. I believe the Mount Pleasant Citizens Association and others have brought this matter to the attention of the authorities, who have failed to place a warning sign there according to promise. The reason why there have been no serious accidents is that the citizens of the neighborhood, on account of the very obvious danger at this point, have become expert jay jumpers. Because of the hourly inconvenience of hundreds of people, traffic here should be better regulated, so that it may cease to be a nuisance as well as a source of danger.

What has helped to make this corner especially dangerous is the fact that the stretch of Park road from Seventeenth street to Rock Creek, a matter of two blocks or so, has been made an arterial highway—for what reason is beyond our comprehension. Twice as many seconds are lost by delayed autos and pedestrians at intersecting streets as are gained on this toy speedway. By printing this letter you will win the thanks of thousands of Mount Pleasant citizens, besides Park road residents. M. T. PLEASANTER.

SPILMAN IS NAMED TO POSTOFFICE JOB

Kansas Man Becomes Chief of Inspectors, Succeeding Late G. B. Miller.

IN SERVICE 31 YEARS

Postmaster General Brown yesterday announced the appointment of William R. Spilman, to the office of chief inspector of the Postoffice Department, effective today. The new chief inspector succeeds the late Grant B. Miller, who died in this city November 17. Mr. Spilman has been Deputy First Assistant and chief clerk to the First Assistant Postmaster General since July 22.

Since his first employment with the Postoffice Department 31 years ago, Mr. Spilman has had experience in almost every branch of the service. He was promoted through various grades and in 1901 he was made chief of the appointment division under the Fourth Assistant Postmaster General. He then held, successively, the offices of superintendent of the rural free delivery service, superintendent of the division of city delivery, and in 1915 was appointed a postoffice inspector.

During his service as inspector, Mr. Spilman conducted a survey of many of the larger postoffices throughout the country and was detailed for work at the Washington Division. On leaving the inspection service he was made superintendent of postoffice service under the First Assistant Postmaster General. He held this position until named Deputy First Assistant and chief clerk to the First Assistant Postmaster General.

He was born in Manhattan, Kans., in 1870. He makes his home at 1645 Hobart street northwest.

TAKES OFFICE

WILLIAM R. SPILMAN.

HOOVER AIDS STATE BUSINESS OUTLOOK

Continued from Page 1.

was beginning "with no depressing surpluses of food products to be worked off," although 1929 crops had been worth $85,000,000 more than those of 1928, and live stock sales in the same period $90,000,000 better than those of 1928.

Farm Board Established.

The advance of the Government toward association with vital economic national processes was most marked in 1929 in the agricultural field, for the year-end finds a Federal Board, armed with $500,000,000 of Federal funds, overseeing the whole of national farm product marketing.

Aside from the direct grappling with farm problems, the Government's contact with business undertaken in 1929 included also the partial shaping of a new tariff policy, still incomplete andin bitter controversy as 1930 begins.

Secretary Mellon's mention of tax reduction and credit matters referred indirectly, also, to the long and action-filled period of the old year when the Federal Reserve System faced the increasing credit strain arising from ever-mounting security speculation that culminated in October and November with stock exchange depression.

Hoover Acts After Crash.

After the bursting of the speculative bubble came the significant step of the Government into what was historically an unprecedented role. President Hoover, in the last months of 1929, summoned the leaders of finance, transportation, commerce, agriculture and labor from all parts of the country to Washington.

With their cooperation, he laid down a program of expanding capital expenditure, of instituting construction activity and of taking a series of considered steps with the announced purpose of averting economic depression.

The year closed with this demonstration of governmental participation in national economic life still in progress.

Detective Kills Bandit; Is Mortally Wounded

Chicago, Dec. 31 (A.P.).—Police Detective Michael Langan died with a smoking pistol in his hand last night and today the body of a robber with a bullet in his spine told how and why Langan used his gun. The body of the hoodlum was found in a Northwest Side alley, where it had been tossed by three companions. Detective Langan whipped out his gun and opened fire. The robbers loosed a fusillade and mortally wounded him. One of the robbers was seen to stagger but his companions helped him out of the saloon.

The slain gunman was identified as the leader of the holdup gang. Police records showed him to be John Dillard, 25, former convict, gangster and gunman sought as a suspect in numerous robberies.

Seven Locked in Vault As Robber Loots Bank

Chicago, Dec. 31 (A.P.).—A robber today entered the State Bank of Highwood, a suburb, herded the cashier, a teller, three patrons and two children into the vault and escaped with several thousand dollars. Lake County authorities were not informed of the robbery until more than two hours later.

The robber, described as about 30 years old, and armed with a sawed-off shotgun, ordered J. E. Engquist, cashier; E. J. Enzi, teller, and the customers into the vault. They released themselves after 15 minutes.

To Baltimore

Hourly Express Motor Coaches

6:45 A. M., then 8:00 A. M. to 8:00 P. M., 9:30 P. M. and 12:00 Midnight.

one way $1 - round trip $1.75

6 Motor Coaches Daily to PHILADELPHIA

one way $3.50 - round trip $8.50

Connecting at Philadelphia for Atlantic City

NEW YORK

one way $5.50 - round trip $9.90

For timetables and information Telephone—Metropolitan 1513

Ticket Office and Waiting Room UNION BUS DEPOT 1336 New York Ave., N.W. (Also stop at Hotel Willard)

MITTEN TOURS

(People's Rapid Transit Co., Inc.) Owned by Pennsylvania R. R. and Philadelphia Rapid Transit Co.

Ten Died in 1929 At Hands of Mobs

Seven Negroes and Three White Persons Were Victims of Lynchings.

Tuskegee, Ala., Dec. 31 (A.P.)—Ten persons, seven Negro and three white, were lynched in the United States in 1929, according to a report made public today by Dr. Robert R. Moton, Negro educator and principal of the Tuskegee Normal and Industrial Institute.

This was one less than in 1928, six less than in 1927, nine less than in 1926 and seven less than in 1925. Lynching by States in 1929 was reported as follows: Florida, 4; Kentucky, 1; Mississippi, 1; Tennessee, 1, and Texas, 3.

Offenses charged against the lynched persons were reported as follows: Criminal attack, 3; writing insulting notes, 2; murder, 1; wounding man in altercation, 1; wounding officers of law, 2; charge not reported, 1. Six of the persons lynched were taken from the hands of the law, five from jail and one outside jail. Dr. Moton also reported that there were 27 instances during the year in which officers of the law prevented lynchings.

Harry C. Moirs Are Divorced.

Chicago, Dec. 31 (A.P.).—Harry C. Moir, jr., son of the owner of the Morrison Hotel and his actress wife, Martha Grief Moir, were divorced today on the ground of desertion. Moir told the court his wife was "peeved" because he failed to bring her a valentine. His attorneys characterized her as "a golddigger who didn't want a real husband."

Missing Student Trio Found on Mount Wilson

Los Angeles, Dec. 31 (A.P.).—Foresters today located three students, two youths and a girl, who had been missing more than 60 hours on the brush-covered slopes of Mount Wilson, where they became separted from a party of hikers. The trio was found about 3 miles from the Mount Wilson Hotel in Winter Creek Canyon.

The students, Celia Caplan, 18; Jack Schwarts, 19, and Lawrence Kotkin, 20, all were reported in good health. National guard airplanes, forest rangers, deputy sheriffs and civilian volunteers participated in the search for them.

Second Set of Twins Born to Ohio Couple

Lancaster, Ohio, Dec. 31 (A.P.).—For the second time this year, Mr. and Mrs. Vincent Kemp, of this city, are announcing the birth of twins. Last January 4 they became the parents of twin boys. Today twins, a boy and girl, were born.

All of the children are living.

Gas Stove Asphyxiates Two Visitors in Florida

Daytona Beach, Fla., Dec. 31 (A.P.).—A. J. Jenkins, 76, and Joseph R. Steuer, 50, of Maryville, Ohio, were found dead from asphyxiation in their winter home today.

Both men apparently had gone to sleep last night in a tightly closed room with a gas stove burning and had been overcome by fume when a lack of oxygen caused the stove to go out. The bodies were discovered by a visitor today.

WOODWARD & LOTHROP

10th, 11th, F and G Streets

1880 GOLDEN ANNIVERSARY YEAR 1930

1930 Is Our Golden Anniversary Year

The Experience of Age—the Vision of Youth

Thursday, January 2nd, 1930, we begin the celebration of our Golden Anniversary Year. It not only ushers in a new year for us, but it signalizes a new era in the development of Washington as the National Capital—yes, even as the International Capital.

With the plans that have been approved for the development of Washington, it is now assured that 1930 and the next several years will see the greatest building and beautification program in its nearly 150 years of history. Plans already approved and, in several instances, now in process, include—

THE MALL
THE PARKS
THE DRIVEWAYS
PENNSYLVANIA AVENUE
UNION STATION PLAZA
THE NEW HOUSE OFFICE BUILDING
THE NEW SUPREME COURT BUILDING
THE NEW CONGRESSIONAL LIBRARY ADDITION

They at once suggest the glorious future of the National Capital, as a city of greater national and international interest. With such an outlook, the aspirations of Woodward & Lothrop were never greater—the assurance of the continued success of this business which has always kept abreast of the city, never more secure.

We Are Proud of Washington as a City and as the Nation's Capital

To have been located in Washington for 50 years, and to have had so large a part in the business development of our National Capital, is a privilege in which we greatly rejoice. To have doubled the size of this business in the past ten years is an accomplishment of which we are justly proud . . . and for which we make due acknowledgment to you, who have so favored us with your patronage.

Woodward & Lothrop pledges anew the same energy and dependability, the same high ideals and steadfastness of purpose that have made this "a store worthy of the Nation's Capital."

Our Golden Anniversary Year Plans

We have outlined for the year 1930 a stimulating program for our business, in keeping with the plans outlined by President Hoover in his conference with the country's business leaders. This program will make Our Golden Anniversary Year different from any of the preceding years.

At the right is a column outlining a part of the Golden Anniversary Year's plans. Other special promotions, exhibits, services and merchandise events will be outlined from day to day. Watch our daily advertisements for announcements that will make it more than ever worth your while to shop in "a store worthy of the Nation's Capital."

Golden Anniversary Year Specials

Each week throughout the year there will be placed on sale, groups of merchandise—from our regular suppliers and made to conform in every way with Woodward & Lothrop's high standards—at prices much lower than regularly. The exact offerings will be announced for the first time in advertisements appearing in each Saturday night's edition of the Evening Star. They will be known as "Golden Anniversary Specials" and will be on sale at the special prices, during the following week. Watch our daily advertisements.

The Annual Store-Wide Anniversary Selling

—its dates and details will be announced at the proper time in February, our regular anniversary month. The very rigid specifications that have governed the selection of merchandise for previous anniversary events are ruling the Golden Anniversary Selling . . . and their scope is being enlarged. Watch our daily advertisements.

Special Anniversary Exhibits and Demonstrations

During 1930 there will be numerous exhibits and window displays of more-than-ordinary interest. Various sections of the store will have special displays and demonstrations. Full particulars of each will be announced at the proper time. Watch our daily advertisements.

1880—GOLDEN ANNIVERSARY YEAR—1930

NOW

Beautiful new Ford bodies on display at our showrooms

Ford

Anacostia Motor Co.
1808 Nichols Ave. S.E.
Lincoln 2077

Arlington Motor Co.
Rosslyn, Va.
Clarendon 1774

Donohoe Motor Co.
215 Pa. Ave S.E.
Lincoln 0302

Handley Motor Co.
1730 Ga. Ave. N.W.
Adams 6060

Hendrick Motor Co.
Takoma Park, Md.
Shepherd 3000

Hill & Tibbitts
901 14th St. N.W.
National 9850

Nolan Motor Co.
1109 18th St. N.W.
Decatur 0216

Northeast Motor Co.
920 Bladensburg Rd. N.E.
Atlantic 0200

Northwest Motor Co.
6720 Wisconsin Ave. N.W.
Wisconsin 3934

Parkway Motor Co.
1065 Wisconsin Ave. N.W.
West 0161

Steuart Motor Co.
6th and K Sts. N.W.
National 3000

Triangle Motor Co.
N. Y. Ave. at N. Cap St.
National 3982

Washington Motor Co.
631 Massachusetts Ave. N.W.
National 9000

INSURE YOUR CAR with THOS. E. JARRELL CO.
GENERAL INSURANCE
721 10th St. N.W. National 0765

Organized Responsibility
Use Black and White Cabs and Yellow Cabs
All Cabs are Heated!
Owned and Operated by Brown Bros.

TROUSERS
To Match Your Old Coats
EISEMAN, 7th & F

When Winter Comes
Your faithful Servant
"SUPER"
Automatic Oil Heater
Will keep you warm
Special LOW PRICES
Attractive Terms
Wallace Engineering Co.
Nat. 0183. 904 12th St. N.W.

The Big Hardware and Housefurnishing Store
Wishes Its Many Customers And Friends A
Happy New Year
With the Hope That The Best Things Of Life May Be Yours During 1930
Barber & Ross, Inc.
11th & G Sts N.W.

EVENTS OF INTEREST IN SOCIETY

1930 Will See Many Parties In Social Set

Gay Festivities Listed for Winter Season in Capital.

Continued from Page 5.

their children, who have been passing some time in Kansas City with Mrs. Ellis' father, Mr. R. A. Long, are expected to return to their apartment at the Wardman Park Hotel on Saturday.

Mrs. William Wheatley will be at home informally on Saturdays, January 11 and January 25, after 4 o'clock.

Mrs. C. Augustus Simpson entertained at luncheon yesterday at the Carlton for her daughter, Miss Frances Darlington Simpson, who is at home for the holidays.

New York Couple Visiting in Capital.

Mr. and Mrs. William W. Cumberland, of New York, are the guests of Mr. and Mrs. Wilson Compton. Mr. Cumberland was formerly financial adviser to Peru and Haiti.

Miss Dick Kinchelce, of the Roosevelt Hotel, is visiting her brother-in-law and sister, Lieut. Comdr. and Mrs. Raymond Burhen, in Philadelphia.

Mrs. F. B. Loring and Miss Lydia L. Loring are leaving soon to pass the winter at Castle Hot Springs, Ariz.

Dr. and Mrs. Birdsall To Give Dance for Daughter.

Dr. and Mrs. Gregg C. Birdsall are giving a tea dance this afternoon at the Mayflower in honor of their subdebutante daughter, Miss Mary Birdsall. Miss Birdsall will have with her several debutantes and other young friends including Miss Clara Bolling, Miss Kathleen Carmichael, Miss Mary Ingraham Henry, Miss Bernice Safford, Miss Carol Hopkins, of Hartford, guest of Miss Birdsall; Miss Mary Selden, Miss Dorothy Hill, Miss Adelaide Bride and Miss Charlotte Childress.

Assisting Mrs. Birdsall at the tea table were Mrs. Gregg Birdsall, jr., of New York; Mrs. Ralph Hallett, Mrs. Carden Warner and Mrs. Frederick Irish, of Baltimore.

Commander Louis Sable, Naval Attache of the French Embassy, entertained a party of twelve at dinner last evening at the Carlton.

Representative and Mrs. H. L. Englebright, who are in Canada, are expected to return in a few days to their apartment at the Hotel Roosevelt.

Maj. and Mrs. Hamner Huston have visiting them Mr. and Mrs. Joseph Hardy, of Hartford, Conn.

Dr. and Mrs. T. F. Murphy are entertaining Mr. and Mrs. Harold L. Paxton, of Chicago, who came on for the holiday season.

Miss Elizabeth Anton and Miss Josephine Scott, of Los Angeles, who have been passing the holidays with Mrs. Fenton Bradford in her apartment at the Wardman Park Hotel, will return to their college on Sunday.

Mrs. Hamilton Wright has recently arrived in New York from Europe with her daughters, Miss Rosalind Wright and Miss Barbara Wright, and is staying at the Gotham.

Miss Barbara Wright will probably make her debut next season. She is the granddaughter of the late Senator William Drew Washburne, and the grandniece of Mr. Elihu Washburne, former Secretary of State and Ambassador to France.

Among the interesting art exhibitions of the early winter is the showing of recent portraits and paintings by Mr. Eben F. Comins, which will open at the Yorke Gallery at 2000 S street on Monday, January 6. The display will continue until Saturday, January 25, the pictures to be on view from 10 o'clock until 6 each day. Tea will be served the opening afternoon from 4 until 6:30 o'clock.

The president and board of directors of the General Federation of Women's Clubs have sent out invitations for a reception on Tuesday evening, January 7, from 9 until 11:30 at their headquarters, 1734 N street.

Mrs. Lewis Turner, jr., will be hostess at a tea today in her home on Woodley road for Miss Betty Richards, schoolgirl daughter of Mr. and Mrs. Ralph Richards. About 200 guests have been asked. Assisting the hostess' daughter will be Miss Doris Heaton, Miss Jeanne Richards, Miss Louise Hoehling, and Miss Lucille Elliott.

Women's City Club To Have Open House.

Mrs. Merritt O. Chance, president of the Women's City Club, and members of the board of directors and officers of the club, will observe "open house" at the clubhouse, 22 Jackson place, today, from 4:30 to 6 o'clock. Assisting will be Mrs. Truman Abbe, Mrs. Patrick Gallagher, Mrs. Goodwin Price Graham, Mrs. Gladys Ball Middlemiss, Mrs. Lawton Miller, Miss Julia Bannigan, Mrs. Emile Berliner, Miss Helen M. Brown, Mrs. Frances D. Merchant, Mrs. Virgil C. Miller, Miss Ethel Bagley, Mrs. William Lee Corbin, Miss Mary E. Lazenby, Mrs. J. Garfield Riley, Judge Mary O'Toole, Mrs. Bruce Baird, Mrs. L. C. Cramton, Miss Susan C. Baker and Miss Elaine Eppley.

Ensign and Mrs. Victor B. Cole, of the U. S. S. Florida, stationed at Norfolk, are sojourning at the Dodge Hotel.

Miss Laura Berrien will be hostess at a dinner Friday evening at the Women's City Club, at 6:30 o'clock, given by the business and professional women, to which all club members have been invited. Miss Maud G. Sewall will be the guest of honor and will give an interpretative lecture on the German Opera Company's repertoire. Among those making reservations are Judge Mary O'Toole, Mrs. Merritt O. Chance, Mrs Grace Hays Riley, Miss Katherine Pike, Miss Edna Sheehy, Miss Mabel Owen, Miss Genie Stier, Miss Grace Osgood, Miss Nell Price, Miss Marie K. Saunders, Miss Jessie Lane, Miss Flora Hoff, Miss Mary Black, Miss Hazel Swift, Miss Olive Beatty, Miss E. Kensett Vail and Miss Margaret Vail.

Pen Women League To Receive Today.

The League of American Pen Women of the District will keep "open house" today at the studio in Stoneleigh Court, from 2 until 6 o'clock. The president, Mrs E. Richard Gasch, and the members of the executive board and committee chairmen extend an invitation to all members of the league and their friends to call.

Keeping Posted

On the Rules of Traffic
By WILLIAM ULLMAN

The traffic regulations provide not only for the convenience and safety of persons who ride in privately-owned cars but in public vehicles as well. The rule that parking is not allowed in the space set aside for a bus stop is one that has such a purpose.

Frequently motorists will park their cars in these zones, forgetting that they are causing a public inconvenience. The long space allotted the busses may have an inviting look when parking space is at a premium, but the law recognizes it as filling a real need.

Example: A driver in the downtown section looks in vain for a parking space and draws into the rear of a bus stop zone. It so happens that he is away from his car only for a few minutes and has caused no great inconvenience to bus traffic, but he has violated the law, nevertheless.

Fifth Ave. Fashions
NEW YORK

A YOUTHFUL tweed coat that expresses French chic in its low kilted plaited sides topped by a flat hip band that holds them smartly in place. Double row of buttons at front create a double-breasted effect and emphasize the front panel created by plaited sides that adds charming length to the figure.

The notched fever shawk collar is especially attractive. The sleeves are finished with flat tailored cuffs.

Style No. 8259 will serve many occasions for sports, travel and general utility wear.

It is designed in sizes 16, 18, 20 years, 36, 38, 40 and 42 inches bust. In the medium size, 3½ yards of 54-inch material with 3½ yards of 39-inch lining is all it takes to make it. You'll find it quite as simple as making a plain dress. Practically only side and shoulder seams to join with plaited insets stitched at sides. The fronts are underfaced and rolled with collar, sleeves set into armholes and it is ready for lining. Think it over! The saving is enormous for a coat of exquisite quality fabric.

The collar with raccoon fur is sportive.

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FILM TIME TABLES

Feature pictures are presented on the following schedules at the theaters named:

Metropolitan—"Show of Shows," at 10 a. m., 12:15, 2:32, 4:49, 7:06 and 9:23 p. m.

Fox—"Hot For Paris," at 11:53 a. m., 2:35, 4:40, 7:50 and 9:55 p. m.

Columbia—"Condemned," at 11:20 a. m., 1:20, 3:25, 5:25, 7:30 and 9:35 p. m.

Palace—"Navy Blues," at 11:56 a. m., 2:35, 5:15, 7:40 and 9:55 p. m.

Earle—"Second Choice," at 11:40 a. m., 1:45, 3:51, 5:44, 7:49 and 9:55 p. m.

RKO-Keith's — "The Vagabond Lover," at 11:49 a. m., 1:51, 3:53, 5:50, 7:50 and 9:50 p. m.

Rialto—"Hell's Heroes," at 11:45 a. m., 1:45, 3:45, 5:45, 7:45 and 9:45 p. m.

Tivoli—"Rio Rita," at 12:30, 2:40, 4:55, 7:10 and 9:25 p. m.

Ambassador—"Broadway Scandals," at 2:35, 4:25, 6:10, 8 and 9:50 p. m.

Man Shoots Son, Slugs Children, Wounds Self

Mansfield, Ohio, Dec. 31 (A.P.).—John Brumenschenkel, 75 years old, shot and wounded his son, Dan, 42, slugged three of his own infant children with a gas pipe and then tried to commit suicide at his home here today. Police said he had become suddenly mentally deranged.

The aged man started his rampage by shooting Dan in the chest. Then he slugged Albert and Alberta, 13-month-old twins, and Marie, 2½ years old. Finally, he shot himself twice near the heart. He did not attempt to harm his wife. Wounds of the aged man were expected to prove fatal. The others were in serious condition, but doctors said they probably will recover.

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PETER B. KYNES STUPENDOUS EPIC A UNIVERSAL PICTURE
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CHARLES BICKFORD ~ FRED KOHLER ~ RAYMOND HATTON
Out of the grim silence of the desert comes this mighty epic—unreeling a new chapter of achievement of the talking screen.
Daring in conception ~ Brilliant in execution
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Warner Bros. Vitaphone Natural Color Triumph
With
77 STARS
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LAST 3 DAYS
Performances Continuous, 11 A. M. to 11 P. M.
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THE VAGABOND LOVER
A RADIO PICTURE
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Direct from 32 Showing, Globe, N. Y. C.
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Nights, 50c to $2.50
MATS. TODAY, 50c TO $2.00
AND SAT., 50c to $2.00
A Happy New Year Week
THE JOYOUS FARCICAL COMEDY
"TREVELYN'S .....GHOST"
By DWIGHT TAYLOR
With a Distinguished Cast of Players
Direction
A. L. ERLANGER and GEO. C. TYLER
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LOEW'S COLUMBIA
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with
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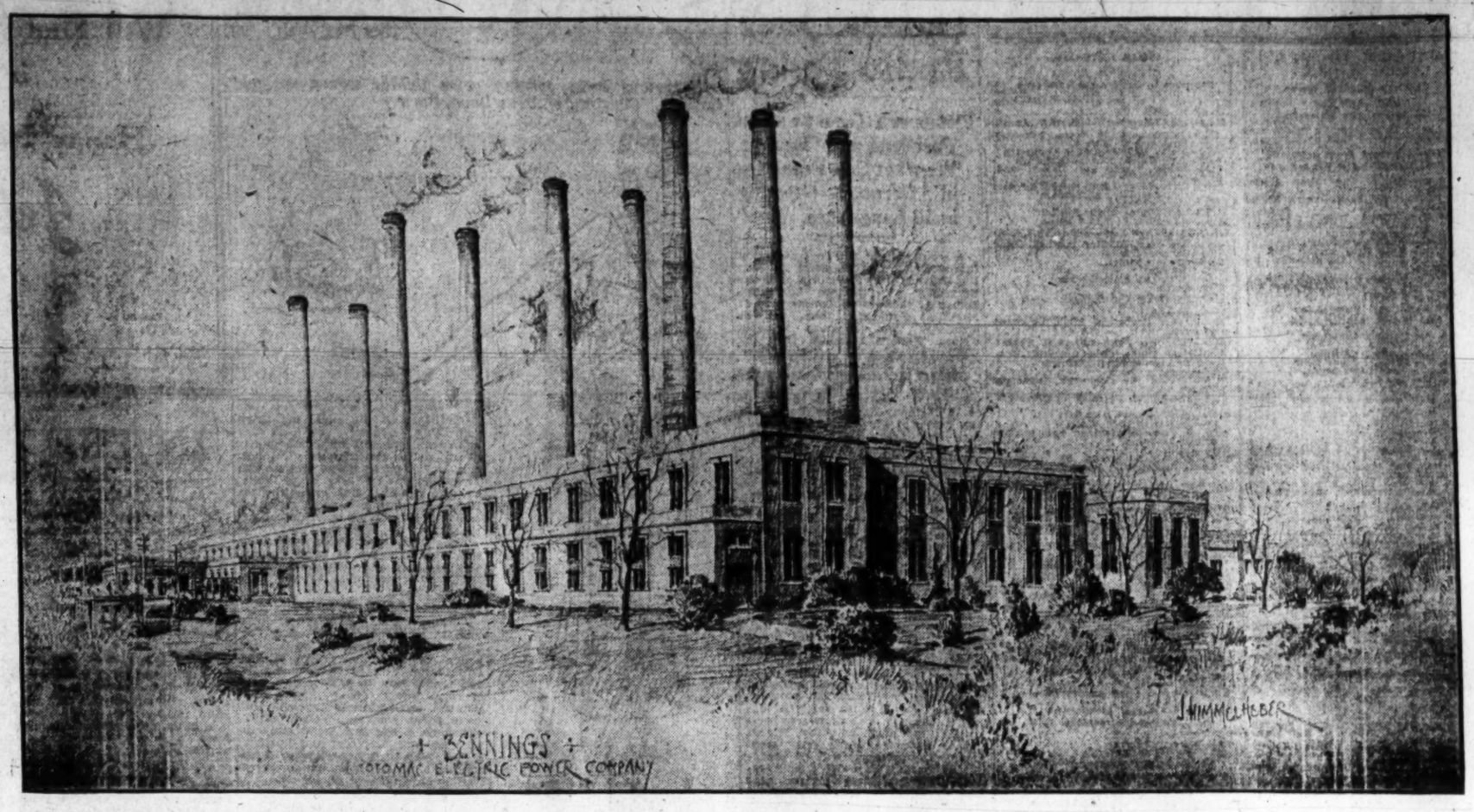


REDUCED ELECTRIC RATES

and

A BRIGHT NEW YEAR TO YOU!

THE POTOMAC ELECTRIC POWER COMPANY, its Board of Directors, Officers and entire personnel, extend sincere greetings for the New Year to its thousands of friends and customers in the District of Columbia and Maryland.

For the sixth consecutive year the Company, in agreement with the Public Utilities Commission of the District of Columbia and the Public Service Commission of Maryland, announces a further reduction in electric rates, effective January 1, 1930, to its customers in the District of Columbia and Maryland.

The household lighting rate for the New Year will be 4.7 cents per Kilowatt Hour, a reduction in this rate of a half cent per Kilowatt Hour over the 1929 rate of 5.2 cents. Reductions have also been made in other schedules, making a total saving to our customers of $660,000 for the year 1930 as compared with the year 1929.

Especial attention is called to the reduction made in Schedule K, for separately metered electric service used for any residential purpose other than lighting, as for instance: Heating, cooking, battery charging, electric motors, etc. After the first ten Kilowatt Hours monthly use at 4.7 cents per K. W. H., the secondary rate becomes effective at 2½ cents. This new rate will effect a material saving and should even further popularize the use of electric ranges, electric refrigerators, electrically operated domestic heating plants and other electric household appliances which are doing so much to lighten the burdens of household work and improve the health and comfort of our people in their daily home life.

It is very gratifying to the Company to point to these rate reductions made each year since 1924 and to emphasize the fact that our new residential rate is now less than one-half what it was in 1924. Truly it may be said that of all things entering into our daily lives, electricity stands almost alone in being cheaper to the consumer now than it was in 1914.

These mutually beneficial results to the consumer and Company have been attained largely through the fine cooperative understanding existing between the public and the Company, combined with a Public Partnership Plan resulting in a greater volume of business following successive yearly rate reductions to the consumer. Present computations show that our customers, both domestic and commercial, at the new rates effective in 1930, will pay $4,500,000 less during the year for their electric current than they would have paid at rates prevailing in 1924.

The Company and its Officials, inspired by this fine public support, have given careful attention to the wishes and requirements of its customers; devoted itself to sound business principles in finance, engineering, operation and distribution and utilized every economical and prudent measure of cost reduction in its management

The Company is truly grateful for the ever growing support and patronage manifested by its customers in 1929, and promises a continuation of its policies that have enabled it to build new operating structures, extend its services, earn a fair return on the value of its property and make yearly rate reductions through that faithful and helpful servant, "Matchless Service."

January 1, 1930.

Wm. C. Ham

PRESIDENT.

Bridge Game Over Radio Is Explained

Spade Bid by One Expert Commented on by Mr. Work—Declaration Was Justified, He Says, by Type of Hand Held.

In the seventh of Milton C. Work's radio bridge games, which was broadcast from Station WRC at 4:30 o'clock yesterday afternoon, the exhibition players were Mrs. Virginia Tubbs, of Chicago; Mrs. J. Vail Shipley, of Wichita, Kans.; R. L. Rutter, of Spokane, Wash.; and George M. Hosack, Esq., of Pittsburgh, Pa. . . . all of them well known in the bridge world.

The hands were: Mrs. Tubbs, dealer, South: Spades, 10, 8, 6, 5, 4, 3, 2 Hearts A, Q 6; Diamonds A; Clubs A, K. Mr. Rutter, West: Spades, A, Q, 7; Hearts, J, 3; Diamonds, 8, 6 2; Clubs, Q, J, 10, 7 4. Mr. Hosack North: Spades, J, 9; Hearts, 10, 9, 7, 5, 2; Diamonds, K, 10, 7, 4, 3; Clubs, 9. Mrs. Shipley, East: Spades, K; Hearts, K, 8, 4; Diamonds, Q, J, 9, 5; Clubs, 8, 6 5 3 2.

Opening the bidding as the first deal of an Auction Bridge rubber, Mrs. Tubbs, South, said one Spade. She had all four suits stopped, but only a singleton Ace of Diamonds. It was obvious that it was preferable to bid her seven-card major. Mr. Rutter, West, bid two Clubs. He would have passed had the dealer passed, but he had the strength to make a following bid after a bid by South. Mr. Hosack, North, passed. He had not the side strength or the normal trump support to assist his partner's Spade bid, and his two five-card suits lacked the strength to justify bidding either one. Mrs. Shipley, East, jumped to three Clubs. While it is rarely possible to preempt after the adversaries have bid, the effort was sound in this case because the partner of the initial bidder had passed. East's jump was made in the hope that South might not have the strength to venture three without a previous assist from partner. East also feared that if South were permitted to bid two, North would have strength enough to assist that bid, even though he was not strong enough to assist South's original bid of one. East appreciated that her partner's bid, being a following one, might indicate only moderate strength; but she feared the outcome if adversaries were permitted to play the hand at Spades, and was willing to make a small sacrifice to prevent it.

Mrs. Tubbs, however, bid three Spades without hesitation. She realized she might lose as many as three trump tricks and two Heart tricks, but believed there was little chance that she would be so unlucky. She also hoped that her partner, even if he was not strong enough to give her an assist, might have the very little help she needed to go game. All passed, and Mrs. Tubbs became Declarer with a contract of three Spades.

Mr. Rutter, West, led the Queen of Clubs, and Mr. Hosack, North, laid his hand down as Dummy. From it Declarer played the singleton 9 of Clubs. Mrs. Shipley, East, played the 8, her second-best, intending to play her Clubs down, third-best next, &c., in the hope that this procedure would enable her partner to count her suit. South, the Declarer, won with the King of Clubs.

The Declarer, Mrs. Tubbs, planning her campaign, saw that she doubtlessly would lose three Spade tricks unless the adverse Spades were divided 2-2; also she would have to lose a Heart if she were forced to lead the suit from her own hand. A moment's study showed Mrs. Tubbs how she could enter Dummy in order to cash Dummy's King of Diamonds (on which she could discard a losing Heart from the closed hand), and to lead a Heart from Dummy for the finesse of the Queen. As the first move, Declarer led her Ace of Diamonds, on which West played the 2. Dummy the 3, and East the 5. Declarer then led the Ace of Clubs, trumping it with the 9 of Spades in Dummy. West played the 4 of Clubs; East the 5. Declarer had to make this play before leading trumps even once, as the adversary who won the first trump trick surely would continue the suit to take Dummy's other trump off the board, thus killing Declarer's chance of a Dummy entry.

Declarer, to trick 4, led Dummy's King of Diamonds, discarding her own 6 of Hearts. East played the 9 of Diamonds, and West the 6. Dummy then led the Deuce of Hearts. East played the 4. Declarer finessed her Queen and West played the 3.

Declarer then led the Deuce of Spades. Mr. Rutter, West, saw it would co snothing to play low, so he played the 7. Dummy played the Jack, and East won with the King. East then led the 3 of Clubs, to force Declarer's trumps. South ruffed with the 3 of Spades; West played the 7 of Clubs, and Dummy discarded the 4 of Diamonds.

Declarer then led the 10 of Spades, hoping to knock the adverse Ace and Queen together. West played the Queen, Dummy discarded the 5 of Hearts, and East, to Declarer's disappointment, discarded the Deuce of Clubs. Declarer, with only trumps remaining in her hand, placed her cards face up on the table, conceding the Ace of Spades to the adversaries and claiming the rest. Declarer made her game, four tricks in Spades, with 36 for trick points; the adversaries scored 30 for their three honors.

In Mr. Work's comments on the bid and play of the hand, Mr. Work commended Mrs. Tubb's Spade bid, but did not wish that statement to be regarded as a precedent for bidding ten-high suits. In this case the declaration was justified only by the extraordinary type of hand held by Mrs. Tubbs. Technically, ehr hand was a No Trumper, with more than the required high-card strength, and three suits stopped according to the definition of stopped suits. Ten-high suits are not generally considered stopped, but obviously in this case Mrs. Tubbs had no fear that a great number of Spades could be run against her; so actually she had four suits stopped in addition to a surplus of strength. With the extraordinary length of the Spade suit, and only a singleton Diamond, a Spade contract was her logical objective. A bid of three Spades was warranted by the strength of the hand, but Mrs. Tubbs did not wish to shut out her partner if the latter had a good Heart bid; neither could she bid two Spades as an original two-bid indicates a suit headed by Ace-King-Queen.

The feature of the play, of course, was the Declarer's ruffing of the winning Ace of Clubs with an otherwise useless trump, thereby gaining two tricks through cashing Dummy's King of Diamonds and being able to take the Heart finesse.

The hand would be played the same at Contract, but the bidding would begin and end with a call of four Spades by Dealer. The South hand, according to Mr. Work, is too strong to risk bidding less than game, as South, in order to make game, needed from North much less strength than North would have to hold in order to raise his partner even from a three-bid to four. South should figure that if the six outstanding Spades

RADIO PROGRAMS.

WEDNESDAY, JANUARY 1.

LOCAL STATIONS.

(Eastern Standard Time.)

NAA—Arlington.
(435 Meters. 609 Kilocycles.)

10:05 a. m., 3:45 and 10:05 p. m.—Weather Reports

WOL—American Broadcasting Co.
(229 Meters. 1,310 Kilocycles.)

8:30 a. m.—Happy New Year Musical Clock.
11:30 a. m.-12:00 (noon)—Men's Request Program.
5:00 p. m.—Howard Moore, barytone; Paul D. Gable, pianist, joint recital.
5:30 p. m.—Racing Results.
6:00 p. m.—Public Service Man.
6:15 p. m.—Edith Reed, Entertainers.
6:45 p. m.—Julius Prince Hopkins, Boy Soprano.
7:00 p. m.—William Samayoa, Pianist.
7:30 p. m.—J. B. Jones, "Half Hour with Great Composers.

WRC—National Broadcasting Co.
(316 Meters. 950 Kilocycles.)

8:15 a. m.—Morning Devotions.
8:30 a. m.—Cheerio.
9:00 p. m.—Morning Melodies.
10:00 a. m.—National Home Hour.
11:00 a. m.—Three Little Maids.
11:30 a. m.—Blue Streaks.
12:00 (noon)—Twelve o'Clock Trio.
1:00 p. m.—National Farm and Home Hour.
1:45 p. m.—Salon Orchestra.
2:00 p. m.—The Marionettes.
3:00 p. m.—Melody Three.
4:00 p. m.—Dancing Melodies.
4:30 p. m.—University of Southern California vs. University of Pittsburgh football game, broadcast from the Bowl of Roses, Pasadena, Calif.
7:00 p. m.—Amos n Andy
7:15 p. m.—Continuation of Football Game.
7:30 p. m.—Correct Time.
7:31 p. m.—Whyte's Orchestra.
8:00 p. m.—Mobiloil Concert.
8:30 p. m.—Happy Wonder Bakers.
9:00 p. m.—Halsey-Stuart Program.
9:30 p. m.—Pamolive Hour.
10:30 p. m.—Floyd Gibbons, "Headline Hunter."
11:00 p. m.—U. S. Weather Forecast.
11:01 p. m.-midnight—Le Paradis Band.

WMAL—Washington Radio Forum.
(475.9 Meters. 630 Kilocycles.)

9:30 a. m.—Morning on Broadway
10:00 a. m.—Happy New Year from Columbia.
12:30 p. m.—Yoena's Restaurant Orchestra.
1:30 p. m.—Harry Tucker and Barclay Orchestra.
2:00 p. m.—Ann Leaf at the Organ.
2:30 p. m.—Syncopated Silhouettes.
3:00 p. m.—Columbia Ensemble.
4:00 p. m.—Musical Album.
4:45 p. m.—East-West All-Star Football Game at Kezar Stadium, San Francisco.
6:00 p. m.—Correct Time.
6:00 p. m.—Flashes.
6:15 p. m.—Merchants' Dinner Hour Concert.
7:15 p. m.—Silver String Revelers.
7:30 p. m.—Radio Joe and His Budget Hops' New Year's Greeting.
8:00 p. m.—Time.
8:00 p. m.—Grand Opera Concert, with Nino Martini, tenor.
8:30 p. m.—Forty Fathom Trawlers.
9:00 p. m.—Columbia Male Chorus.
9:30 p. m.—La Palina Smoker.
10:00 p. m.—Keister Radio Hour
10:30 p. m.—In a Russian Village.
11:00 p. m.—Hank Simmons' Show Boat "Through the Breakers."
12:00 (midnight)-1 a. m.—New Year's Musical Frolic, with Stanley Bell and Les Colvin.

WJSV—Independent Publishing Co.
(265 Meters. 1,460 Kilocycles.)

8:00 a. m.—"Down South" Musical Greeting.
8:06 a. m.—Radio Log.
8:10 a. m.—Grandfather's Clock.
8:15 a. m.—Weather Report.
8:30 p. m.—Flying Weather Report.
8:40 a. m.—Virginia Dye's Menu for the Day.
8:50 a. m.—Musical Program.
9:00 a. m.—Mammy Chloe's Secret Recipes.
9:30 a. m.—Just Folks.
9:30 a. m.—What the Well-Dressed Woman Is Wearing.
9:45 a. m.—The Story Teller.
10:00 a. m.—Musical Sign-Off.
11:30 a. m.—The National Farm News.
11:40 a. m.—Current Events.
11:45 a. m.—Johnnie and Alice.
12:00 (noon)—Correct Time.
12:15 p. m.—Daily Market Report.
12:20 p.m.—Farm Chat by David, Martin.
12:45 p. m.—Is Your Life Safe?
1:00 p. m.—Musical Sign-Off.
3:00 p. m.—The Afternoon Musicale.
4:30 p. m.—Studio Presentation.
5:30 p. m.—Musical Sign-Off.
6:30 p. m.—Dinner Music.
7:30 p. m.—United States Army Band Concert.
8:00 p. m.—Studio Presentation.
8:15 p. m.—George Dunnett, tenor.
8:30 p. m.—Carl Conrad, barytone.
8:45 p. m.—Hilda Johnson; reader.
9:00 p. m.—Elsie Jorss, soprano.
9:15 p. m.—Chick Godfrey, the Singing Marine.
9:30 p. m.—Studio Presentation.
9:45 p. m.—Bob Palmer and His Uke.
10:00 p. m.—The Shenandoah Ramblers.
10:30 p. m.—Ray Acton's Modernistics
11:00 p. m.—Good Night.

CHAIN STATIONS.

(Associated Press.)

Programs in Eastern standard time. All times is p. m. unless other-wise indicated. Wave lengths on left of call letters. Kilocycles on right.

454.3—WEAF New York—660 (NBC Chain)

4:30—Tournament of Roses, Pittsburgh vs. Southern California.
7:20—Smith Ballew's Dance Orchestra.
8:00—Erno Rapee, Concert Orchestra.
8:30—Happy Bakers, Phil Dewey, tenor.
9:00—Old Counselor.
9:30—Olive Palmer, Paul Oliver, Revelers' Quartet, Orchestra and others.
10:30—Floyd Gibbons.
11:00—Lew White, Organ Recital.
11:30—Half Hour of Dance Music.

348.6—WABC New York—860 (CBS Chain)

4:45—East-West All-Star Football Game.
7:30—Comedy Trio.
8:00—Opera Concert.
8:30—Trawlers.
9:00—Columbus Male Chorus.
9:30—Smoker.
10:00—Orchestra and Soloists.
10:30—In a Russian Village.
11:00—Showboat.
12:00—Dance Orchestra; Midnight Organ Melodies.

394.5—WJZ New York—760 (NBC Chain)

6:00—Hotel Dinner Orchestra with Howard Phillips; John B. Kennedy.
7:00—Amos 'n' Andy.
7:15—Rise of the Goldbergs. Humorous Sketch.
7:30—The Salute. Dramatic Sketches and Orchestra.
8:00—Harry Kogen's Orchestra.
8:30—Foresters' Male Quartet.
9:00—El Tango Romantico; Dolores Cassianelli, soprano.
9:30—Cuckoo.
10:00—Neapolitan Music by Laurier's String Ensemble (1 hour).

EASTERN CLEAR CHANNEL STATIONS

272.6—WPG Atlantic City—1,100.

8:00—News; Concert Orchestra.
8:30—Jane and Jimmie; Walter Reeves.
9:00—Concert Orchestra; Feature.
10:00—Beach Combers; Quartet.
10:30—Resolutions in Song.
11:00—Dance Music Hour.

282.8—WBAL Baltimore—1,060.

5:15—Salon Music.
6:00—Merry Makers; Fantastics (1 hr.)

282.8—WTIC Hartford—1,060.

7:30—News; Eternal Question.
9:00—Seth Parker's Singing School
9:30—Orchestra.
11:30—News; Dream Journeys.

422.3—WOR Newark—710.

6:00—Orchestra; Uncle Don.
7:00—Hotel Concert Ensemble.
7:30—Orchestra.
8:00—Mid-Pacific.
8:30—Musicale; to be announced.
9:30—Argentina; Don Juan.
11:00—News; Dance; Moonbeams.

256.3—WCAU Philadelphia, 1,170.

7:30—Financiers; Act.
8:00—Jump Wreckers.
10:30—Hotel Orchestra.

303.9—KDKA Pittsburgh—980.

6:00—Trio; Contralto and Pianist.
7:00—Sweetness.
10:00—Acidenaires; Dance.

280.7—WHAM Rochester—1,150.

6:30—Frank Skuletz's Orchestra.
7:00—Feature.
9:00—School of Music.

379.5—WGY Schenectady—790.

7:30—Musicale.
8:00—Concert Orchestra.
10:30—Concert Orchestra.
11:00—Albany Dance Hour.

302.8—WBZ Springfield—990.

6:00—Quartet.
6:30—Studio Music.
7:00—Studio Music.
9:00—MacFarlane's Chimney Swallows.
10:00—Studio and Dance (1½ hours).

CENTRAL AND SOUTHERN CLEAR CHANNEL STATIONS

428.3—WLW Cincinnati—700.

6:00—Hour of Orchestras.
7:00—Orchestra; Scrap Book.
7:30—Radiolet Presentation.
9:00—Champions; Fiddlers.
10:00—Night Club (30 minutes).
10:30—Program of Brevities.
11:00—Two on the Aisle.
12:00—Jack Little; Howard Melaney.
1:00a—Dance Half Hour.

398.8—WJR Detroit—756.

6:00—Dinner Music.
7:00—Orchestra.
8:00—Concert Orchestra; Rainbow Man.
9:30—Orchestra.
10:30—Feature; News; Dance Hour.
12:00—Organ and Dance Hour.

405.2—WSB Atlanta—740.

8:00—Concert; Bakers; Brevities
10:30—Concert Program.
12:00—Knickerbocker Orchestra

365.6—WHAS Louisville—820.

8:00—Karl Schmidt.
8:15—Tecumseh; Franklin Players.
10:30—Studio Concert; Reporters.
11:00—University of Kentucky.
12:00—Dance Music Hour.

270.1—WRVA Richmond—1,110

6:00—William Byrd Trio.
7:00—Studio (30 minutes).
8:00—News-Leader Program.
9:30—Corn Cob Pipe Club
10:30—Feature and Orchestra.
12:00—Old Home State (2 hours).

What Today Means to You

By MARY BLAKE

"CAPRICORN."

IF January 1 is your birthday, the best hours for you on this date are from noon to 2 p. m., and from 7 p. m. to 9 p. m. The danger periods are from 8 a. m. to 9:40 a. m., and from 10 p. m. to midnight.

All transactions of importance should be completed before 4:30 on this date, as the influences are only favorable, from a financial and material standpoint, up to that hour. Also, sign all writings during this favorable period!

Children born on this January 1 will be imaginative and impracticable, and will be very fond of appearances and society. They will be gifted; but will need a strong moral training. They may succeed greatly if they conquer themselves.

You are very easily prejudiced, and this weakness in your character, more than anything else, stands in your light. You allow yourself to be guided by sentimental notions, egotistical notions, or some other kind of notion, instead of bowing to the power of fact. You are too rabid an idealist to find a common denominator between idealism and realism. You prefer to idealize people to soften the sharp edges, and to shut your eyes for fear of seeing something you dislike. You would rather remain in the wrong than to be told or shown anything. You are foolishly stubborn in clinging to your own ideas.

You allow envy to poison your soul, although envy is only a mirage of this world. You desire so many things, which are only unattainable because you will not take the necessary steps to gain them. Wishing will never fill your bag. You are inclined to let your wishes interpret your duties.

You are very extravagant and fond of a good time, and you get moody when things are dull, or your fortunes are low. You are too generous and too careless with money to ever keep a fortune, although you are gifted with "money sense." You live only for today, with little thought or worry about tomorrow and its wants.

You are strongly drawn to the opposite sex, and your best friends and strongest enemies will be found amongst those of your opposite gender. Your affections are not easily captured.

Successful people born January 1: Paul Revere, Revolutionary soldier. Constantine Hering, "the father of homeopathy in America."
James R. Randall, song writer, author of "Maryland, My Maryland."
Lew Fields, actor.
Clarence R. Edwards, senator.
Maria Edgeworth, English authoress.

(Copyright, 1930.)

"Parking With Peggy"

"Looking ahead to a new year I can see that woman's work is not only getting the man she wants, but getting rid of those she doesn't want."

Two Football Games Over Radio Today

Pittsburgh Contest at Pasadena and "East vs. West" at San Francisco in Afternoon—Greeting in 13 Languages.

A word picture of the post-season intersectional football game between the University of Pittsburgh and the University of Southern California, climax of the annual Tournament of Roses at Pasadena, Calif., will be broadcast this afternoon at 4:30 o'clock, Eastern standard time, by WRC and a coast-to-coast network of the National Broadcasting Co.

Graham McNamee will describe the contest for listeners and in addition will relate highlights of the finish of the famous Parade of Roses and the Battle of Flowers, which precede each New Year's Day game in the California city.

WRC will interrupt the game to present "Amos 'n' Andy" at 7 o'clock, returning its audience to Pasadena at 7:15 o'clock for the conclusion of the game.

WMAL and the Columbia Broadcasting System will present a play-by-play description of the East vs. West all-star football classic, directly from Kezar Stadium, San Francisco, at 4:30 o'clock, with Ted Husing at the microphone.

An all-star football eleven selected from the ranks of the leading colleges in the East will be pitted against the leading stars of the West in this game.

The Columbia Broadcasting System, in a special New Year's Day program, will send greetings in thirteen languages through a Nation-wide network of stations, including WMAL, and to other countries via short waves. The greetings will be broadcast by Dr. Thatcher Clark, able linguist. Special musical programs have been prepared to represent France, Great Britain, Germany, Russia, Hungary, Spain, Italy and other countries.

Four of the music library's well-thumbed selections, with a special transcription of "Auld Lang Syne," comprise the program to be presented during the Mobiloil concert, in which Beatrice Belkin, soprano, will appear as soloist at 8 o'clock from WRC. The selections are "Second Hungarian Rhapsody" (Liszt), "The Swan" (Saint-Saens), "The Carnival of Venice," Miss Belkin, and "The Ride of the Valkyries" (Wagner).

A medley of old-time songs and excerpts from a by-gone musical comedy are features of the Wonder Bakers' program at 8:30 o'clock, via WRC:

Franz Schubert's "Marche Militaire" sounds the keynote of a special New Year's Day presentation which the Chicago Little Symphony Orchestra, directed by George Dasch, will broadcast from coast to coast at 9 o'clock tonight. Other composers represented are Frimi, Waldteufel, Bizet and Chopin.

The New Year is hailed with a program of sparkling variety, featuring Olive Palmer, soprano; Elizabeth Lennox, contralto, and Paul Oliver, tenor, and the Revelers, from WRC at 9:30 o'clock.

The following selections have been made:

"Paree," ensemble; "Here In My Arms," Olive Palmer and Paul Oliver; "Reaching For the Moon," orchestra; "A Cottage For Sale," Revelers; "The Nightingale and the Star," Olive Palmer; "Bolero," orchestra; "Kashmiri Song," Paul Oliver; "Prelude in C Sharp Minor," Rachmaninoff, Revelers; "Only the Girl," orchestra; "Lorelei," ensemble; "Land of the Sky Blue Water," Olive Palmer; "Please Don't Make Me Be Good," orchestra; "Love, Your Spell Is Everywhere," Paul Oliver; "There's Religion in Rhythm," Revelers; "Sympathy," Olive Palmer and Elizabeth Lennox; "A Ship Without a Sail," orchestra; and "Funny Face," ensemble.

A thrilling story of the Coast Guard will be told during the Forty Fathom Trawlers period at 8:30 o'clock from WMAL. Three specialty songs will be offered by Chic Endor, entertainer, during the program at 9:30 o'clock. Orchestra numbers during this half-hour include "Don't Ever Leave Me," "How Am I to Know" and "You Want Lovin,'" while La Palina will sing "Solvejg's Song" and "The Man I Love."

Owen Davis' four-act melodrama, "Through the Breakers," has been dramatized for radio production during the Show Boat period at 11 o'clock tonight from WMAL.

Local programs from WMAL include a special New Year's program by Radio Joe and the Budget Boys at 7:30 o'clock, dedicated to their New Year's resolutions. From midnight until 1 o'clock Stanley Bell and Les Colvin will broadcast a "New Year's Musical Frolic."

Station WOL will be on the air this morning at 8:30 o'clock, with a program lasting until noon, followed at 5 o'clock by a 2½-hour program

Baby Mine

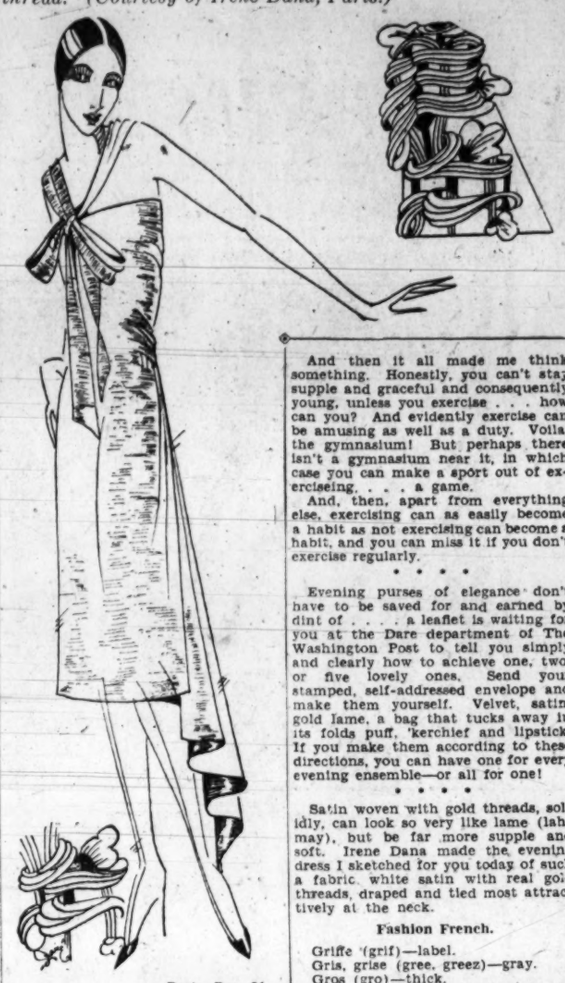
Old Virginia Churches Shown in Photographs

An exhibition of photographs of old churches of Virginia, in colors, was placed on display last night in the central building of the Public Library. The exhibit will close January 31.

The collection has been loaned to the library by Frances M. Wigmore, who assembled the photographs after visits to the scenes of the subjects. Christ Church, Alexandria; Washington's church at Pohick and other well known buildings are shown.

Jane Dare INTERPRETS the MODE

Luxurious satin evening gown lightly woven in gold thread. (Courtesy of Irene Dana, Paris.)



Paris, Dec. 31.

"ALLEZ au gymnase! . . . "

Not on your life! is the elegant response to that idea. But everyone "allez" to the gymnasium, and one blase fashion writer thought it might be great fun to look on—so she did.

And do you know something? You have never really seen a gymnasium unless you have seen the one aboard the Ile de France, which we so favor for our sea travel (yes, the personnel is awfully good-looking!). Well, by the time we got through voyaging to the pyramids on the mechanical camel, journeying through Spain on the artificial horse, losing six neckties at ping-pong (no, you don't fly around so that you lose your clothes, silly; it was a wager), rowing from New York to Hoboken, sitting still all in one place and beating the taxis at that, and taking a fencing lesson from the distinguished editor of Le Petit Parisien, the aforementioned fashion writer was ready for a square meal. (Swatto voice from La Chic Secretaire: "You mean another square meal, don't you?"

And then it all made me think something. Honestly, you can't stay supple and graceful and consequently young, unless you exercise . . . how can you? And evidently exercise can be amusing as well as a duty. Voila, the gymnasium! But perhaps there isn't a gymnasium near it, in which case you can make a sport out of exercising. . . . a game.

And, then, apart from everything else, exercising can as easily become a habit as not exercising can become a habit, and you can miss it if you don't exercise regularly.

• • • •

Evening purses of elegance don't have to be saved for and earned by dint of . . . a leaflet is waiting for you at the Dare department of The Washington Post to tell you simply and clearly how to achieve one, two, or five lovely ones. Send your stamped, self-addressed envelope and make them yourself. Velvet, satin, gold lame, a bag that tucks away in its folds puff, 'kerchief and lipstick. If you make them according to these directions, you can have one for every evening ensemble—or all for one!

• • • •

Satin woven with gold threads, solidly, can look so very like lame (lahmay), but be far more supple and soft. Irene Dana made the evening dress I sketched for you today of such a fabric, white satin with real gold threads, draped and tied most attractively at the neck.

Fashion French.

Griffe (grif)—label.
Gris, grise (gree, greez)—gray.
Gros (gro)—thick.
Groseille (gro-zye)—gooseberry.
Gros-grain (gro-granh)—coarse grain.

• • • •

Louise Boulanger says it may become a style, although at the moment it can not be construed as one. 'Tis a specially odd style that she made up for Mistinguette, and it does thus and so: It swathes the hips, then it flares and flares and flares, oh, very abruptly, in quite a taffeta or moire-like manner—to just below the knees. Hold everything! We aren't finished yet! And from there on down to the ankle flares and flares of softly draping and matching chiffon. But that isn't all, because if it were we would all be making a dive for our short evening gowns and matching chiffons. A long train of the taffeta or moire must hang from the normal waistline and positively sweep the floor.

• • • •

Here's another reminder. The weekly Dare fashion letter is in The Sunday Washington Post.

• • • •

Au revoir!

Wives of Tomorrow

By FRANCES M'DONALD

"Fickle Folks."

DEAR Miss MacDonald: Sid says he can not understand the girl who says she wouldn't be a bit surprised if she married him. I wonder what he'd say about the situation I find myself in.

About eight months ago I met a young man. It seemed to be a case of love at first sight on both sides. Within two months he asked me to marry him, to which I agreed. We decided to be married in about a year. At the time I was going rather steadily with a young man for whom I had the high regard. Shortly after meeting the man to whom I am supposedly engaged I told my friend of my engagement and asked him to stop calling. Since that time I have not heard from him.

A few weeks after we had decided to get married a mutual friend told me my fiance was already engaged to be married and had been engaged for several years. I asked him if it were true and he explained that it was, but that he no longer cared for the girl and that he had decided long before he met me that he would have to ask to be released. Six months have gone by and he is still going with the other girl; one night with me and one with her. I don't know why or how I still love him, but I do. However, I'm not so foolish as to think I can't live without him, and I've about reached the decision that there is nothing left to do but to break off entirely. I've tried to be patient because I didn't want the other girl hurt any more than was necessary, but I have been hurt so often and so deeply during the last six months that I can see nothing else to do but break off. He says he loves me, loves only me, &c., but does it appear that way? What course of procedure would you advise?

And Sid says women are hard to understand!

Fickle folks do have such a hard time in this world, Patsy, and especially if they happen to be men folks. You see, for a long time now the simple old world has considered that any man who asked a girl to marry him and then after closer acquaintance discovered that she was not really the right girl, should be forthwith fed to the lions for breakfast. Of course the girl could change her mind without any misgiving or inconvenience, but the poor man, never.

We even have a law providing for damages, should a girl care to invoke it, when the boy friend finds her incongenial after a few months' engagement. So when a man discovers that he has committed the unforgivable crime of discovering that he made a mistake when he asked a certain girl to marry him, he is instantly seized with a serious attack of the shakes. And well may he! Is he not thereby just a meal for the lions? And hence the man who knows he can not marry a girl, yet has not the necessary courage to tell her. He is probably too decent to do as most men do under such circumstances, just behave so shamefully that the girl in amazement breaks the engagement. Instead he is sitting three nights a week holding her hand and wondering how long it will be before he will be man enough to tell her the truth.

Public opinion makes more cowards than heroes. And your friend is a victim of man's innate fear of what people will say. We are a lot of fanatics with our insane little ideas on this and that. We allow married people to separate when mismated, but we try to force engaged people to stay together and become a mismated couple! A man knows less about love than woman, and should therefore be more freely forgiven when he makes a mistake in picking the woman he believes he will be able to love. A woman usually knows exactly when and how the poor man will declare himself long before he even knows that he is going to declare himself at all. That is how innocent the poor male is.

So, Patsy, your idea of dropping the man is good, sound sense.

But I do feel sorry for him. Men are so discriminated against in this so-called man's world.

This column is for you! Your experiences and opinions and suggestions will help all who read this page. Express your views and help those in need of advice. You need not sign your name.

New York Enjoys But 81 Clear Days.

New York, Dec. 31 (A.P.).—Manhattan's skyscraper dwellers had an unobstructed view of the sun upon only 81 days during 1929, the Weather Bureau announced today. There were only that many clear days during the year in New York City which was 26 below normal.

That Every Woman Will Find Becoming Frocks in 1930 is the Happy New Year Wish of

Jelleff's

IN THE PLAYHOUSE

By JOHN J. DALY

AFTER all, it is going to be a happy New York in the playhouse. Mr. T. D. Bonneville, manager of Poli's, stopped in on his way to one of those Old-Year-Out-New-Year-In affairs and left a list of attractions as long as the morning after. There are some dandy attractions promised for January and February at Poli's, the list to be published in The Sunday Post.

• • • •

ON his way to another party, in another part of town, Mr. S. E. Cochran, manager of the National, also left on this desk his program for the New Year. There will not be a dark week from now to Eastertide, if everything goes well. One of the outstanding events scheduled is the premiere here of Flo Ziegfeld's latest production, now in rehearsal, "Simple Simon," with Ed Wynn starred. This list will also appear in the Sunday theatrical columns.

• • • •

T. ARTHUR SMITH, while Poli's is getting ready for its regular theatrical fare, has chartered the old playhouse for the first week after this and will harbor there the German Grand Opera Company, starting its second annual American tour. So important is this in the realm of music that critics are coming for the opening from such faraway places as New York and Philadelphia, and a couple may run over from Baltimore. The first opera will be "Die Walkure."

GEORGE TYLER, the producer, left his Broadway tent Monday to visit Washington for the premiere of Dwight Taylor's comedy "Trevelyn's Ghost"—prevalent at the National. Yesterday afternoon Mr. Tyler took the Congressional Limited back to the bright lights just when a huge New Year's party was being framed in his honor, with Harry Ramsley as toastmaster. It will probably have to be staged all over again next week as the producer will be back here to witness William Gillette in "Sherlock Holmes."

• • • •

WITHOUT letting any secrets out of the bag, Washington will undoubtedly have a great theatrical treat along in the early spring when Mrs. Fiske opens here in repertoire. She has been playing to capacity houses in "Ladies of the Jury," one of the finest farces in recent years; but there are grand plans ahead for her—the revival of some of her old favorites, "Miss Nellie of New Orleans," and the like, and if the proposed plan goes through the beloved lady of the stage will bring out five or six of these vehicles in the Nation's Capital—a sort of grand gesture before a tour of the country.

• • • •

With all these inklings, certainly it's going to be a Happy New Year—and the same to you!

Uncle Ray's Corner

Happy New Year!

HERE we are, with a brand-new year. It is called 1930, which means that the earth is starting on its nineteen hundred and thirtieth trip around the sun since the year which was set as the date of Christ's birth.

There is a story told which is meant to "sharpen the wits." See whether you can see what is wrong in the next paragraph.

"A scientist was looking for rare coins in Egypt. One piece of money was in the shape of a gold ring. Another had an image of Alexander the Great. Still another was dated 400 B. C."

Before reading further, try to figure out what is wrong with the story above.

There is nothing wrong about the gold ring, for the ancient Egyptians used money in the shape of rings. Coins with the image of Alexander were used in Egypt 2,000 years ago. But no coin made in ancient times had the date of "B. C." People who lived before Christ did not know about the date ahead of time.

Human history goes back many thousands of years before Christ. In fact, scientists say that the human race is at least 200,000 years old. Before there were people on earth there were animals. Millions of years have passed since the earth first "cooled off."

During 1930 a good thing to do would be to increase your knowledge about history and about science. The more you know the more fun it is to learn more. To every reader I extend my friendly greeting—Happy New Year.

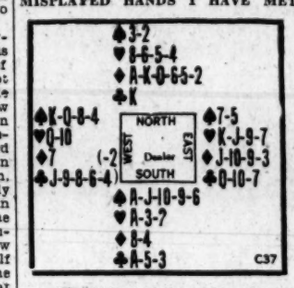
Uncle Ray

Tomorrow—The Gregorian Calendar.

(Copyright, 1930.)

WORK ON BRIDGE

MISPLAYED HANDS I HAVE MET



THE bidding of the above hand in Auction Bridge would be: South, one Spade; West, pass; North, two Diamonds; East, pass; South two No Trumps.

At Contract Bridge the bidding would be: South, one spade; West, pass; North, three Diamonds; East, pass; South, three No Trumps.

When the hand was played West led his fourth best Club. North's singleton King won, and Declarer then tried to establish his Spades, leading one from dummy and finessing in closed hand. West won and led a second Club, on which East played Queen and South the Ace. Declarer now started to run dummy's Diamonds, which he had expected to do without difficulty; but when West refused on the second round, showing that East had the suit stopped, it was useless to establish the Diamonds, as dummy had no other entry. So, after taking the three Diamonds, the Declarer switched and led a second Spade from dummy. The second Spade were divided evenly among the other three players, North having a couple of small ones, South probably would lose only two trump tricks. In that event, if North held the Jack of Hearts, game would be practically assured; yet North, holding only two small Spades and the Jack of Hearts, without a face card, could not raise his partner one trick, South, therefore, should bid the game; and after a bid of four, the other players with the hands they held, would be obliged to pass.

finesse let in West to run his long Clubs, and Declarer made only one odd.

The Correct Play.

This hand illustrates a principle frequently enunciated but infrequently grasped by the average player when the situation occurs in real life.

When dummy won the first trick with the King of Clubs, Declarer could count upon the three Aces in closed hand for three more tricks, and consequently needed only five Diamonds from dummy to make game. In order to insure winning that number of Diamonds in the event of a 4-1 division of the adverse Diamonds, a small Diamond should have been led on trick 2 and a Diamond trick presented to the enemy. That play would assure game unless the five adverse Diamonds were all in one hand.

Of course, if a Spade honor could be caught and the Diamonds would run—both of which were probable—Declarer could make a small slam playing as he did; but there was a chance of losing game that way, as a practically sure game the other way.

(Copyright, 1930.)

WHOZIT?

("WHOZIT?" is a test of your knowledge of history and current events. The statements below describe a character whom you should be able to identify. Match your knowledge and memory against those of your friends.)

1. He was a German.
2. He was the grandson of a distinguished philosopher.
3. He was a famous musician.
4. Some of his musical compositions are widely used in connection with certain religious ceremonies.
5. One of the most famous of his compositions was the "Overture to the Midsummer Night's Dream."
6. He died in 1847.

Answer to yesterday: Pere La Chaise.

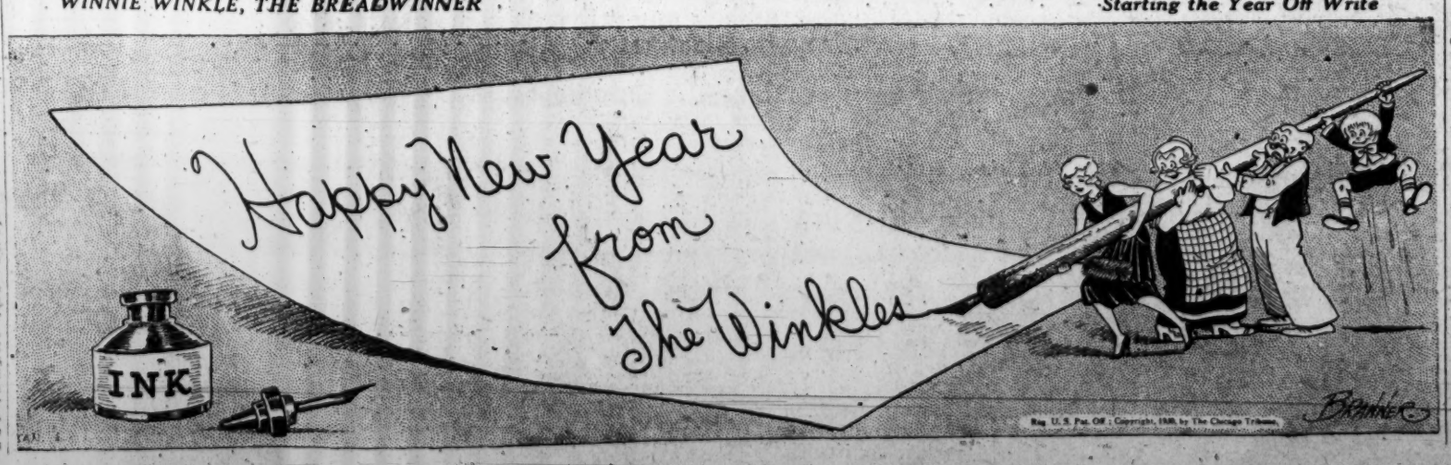
(Copyright, 1930.)

"Skeets" Gallagher Sued For $35,850 Damages

Los Angeles, Dec. 31 (A.P.).—Richard "Skeets" Gallagher, vaudeville and screen comedian, today was sued for $35,850 damages as the result of an alleged automobile collision in Hollywood, December 14.

Carter de Haven, jr., who alleges Gallagher's car crashed into his, asks $10,200 damages for injuries and his motoring companion, Sue Bright, 19, also of the stage, asked $25,650.

WINNIE WINKLE, THE BREADWINNER — *Starting the Year Off Write*



SPORTS **The Washington Post.** SPORTS

WASHINGTON: WEDNESDAY, JANUARY 1, 1930. 11

EAST'S 2 TEAMS PRIMED FOR COAST GAMES TODAY

CARNERA HERE; CHISELERS CHEATED

By WESTBROOK PEGLER.

NEW YORK, Dec. 31.—Primo Carnera, the large Italian prize fighter, arrived on these shores this afternoon and, as his first official act on American soil, plucked a cab horse from between the shafts by the tail and swallowed it raw and wriggling. Then he began to giggle.

"What is the joke?" inquired Mr. Leon See, his manager.

"Horse-hair," said Mr. Carnera. "It tickles."

There was a large delegation of the leading spirits of the pugilistic profession waiting at the dock with their chisels all ready to greet Grimo and chisel themselves any loose shares of the new importation from foreign parts. Among them were: Uncle Will McCarney and Joseph (Yussel) Jacobs, the partners who chiseled Max Schmeling loose from Arthur von Buelow, the trusting Teuton, on Schmeling's arrival more than a year ago; Dumb Daniel Morgan; Will Duffy; Pete, The Goat; Joe, The Goneff, and a representative of Mr. Leo P. Flynn, who was indisposed owing to his having eaten his family parrot on Christmas Day as a protest against the high cost of turkey and the disrespectful tone of the late fowl's comments about Mr. Flynn's stable of boxers.

Tunney Among Welcomers, But Not of Primo.

The parrot had a habit of squawking "Flynn, come pick up your bum; Flynn, your bum has been interrupted again," and on Christmas the bird was silenced forever, but the evil it did lives after it, so Mr. Flynn's chisel was carried to the Berengaria's gangplank in the hands of a representative.

Most of the members of this committee of welcome had been members of the committtee which went down to the Cosulich Line docks a few weeks ago to welcome James Joseph Tunney home from his European sojourn and they were momentarily astonished today to find Mr. Tunney himself at the Cunard Line piers with the apparent purpose of welcoming a professional pugilist to his native shores. However, it soon developed that coincidence was at work, for Mr. Tunney had come down to greet an English author by the name of Hugh Walpole, or Tad Pole, or Pole Axe, or something of the kind, who writes books without any pictures in them, for which reason, naturally, none of the chaps in the committee of welcome had ever heard of him.

Tunney's Democracy Wards Off Snubs.

There was some disposition on the part of the boys with the chisels to cut Mr. Tunney dead in resentment for his snub on the day of his arrival when he left them all, white and colored, waiting for two hours in the cold under their banners reading "welcome home Gene Tunney," but, with that winsome charm of which he is a distinguished master, Mr. Tunney this time placed himself on terms of democracy and affability with the lads of his old set and presently Mr. Dumb Dan Morgan, who had sworn he would never darken the doors of the Tunney suburban house in Greenwich, was discovered chatting animatedly with the Conquistadors of the Connecticut hunts and calling him "Geney" again.

There was a bit of a contretemps, or something so near like one as to pass for a contretemps, when at last the landing plank was made fast and the people began to come off, for Primo Carnera appeared before this waihole, or whatever the name might be, and the situation was such that Mr. Tunney really would have to acknowledge him or make a great point of not doing so. Mr. Tunney met the emergency with fine grace again, hailing Carnera pleasantly and passing him a few genial remarks in the tongue of the Czar and the Capones, which he learned while reading books without pictures on the Adriatic Isle, where he tarried so long last year.

Chiselers Fall in Around Giant Italian.

Primo then passed into the circle of the gleaming cold chisels and the clash of stel on steel rang through the arched inclosure of the pier as Mr. Duffy, Mr. Pete, the Goat, and Mr Good-time Charlie Friedman, native Americans, fell in around the Italian gladiator, announcing that they had chiseled him first and would defend him with their true blades until the last drop. This was taken to mean the last drop of Scotch, as Mr. Duffy and Mr. Good-time Charlie are in the night-club business and it was accepted as a very fearsome defi because, naturally, boys in this business are presumed to have a great deal of Scotch.

The announcement caused marked nonplusment, too, because it had been supposed that the chiseling would begin at the pier with a fair field and no favor and none of the others boys had been prepared to hear that Primo was chiseled before he ever set foot on the boat to sail for the U. S. A. But it seems that Mr. Good-time Charlie happened to be in Paris and chiseled into Primo several weeks ago in the name of himself, Mr. Duffy, Mr. Pete, the Goat, and American sportsmanship. Thus there was practically nothing left to chisel and the rest of the sportsmen sheathed their weapons and plied into taxicabs to roll up town to watch Primo eat.

Dudley Seen as Threat In $25,000 Open Golf

Special to The Washington Post.

Agua Caliente, Baja California, Mexico, Dec. 31.—Ed Dudley, former southern California professional golf champion, but now professional at a Wilmington, Del., club, will be one of the strong contenders in the series of major golf tournaments on the Pacific Coast this winter which will close with the $25,000 Agua Caliente Open, world's richest golf tournament, here January 14, 15, 16 and 17.

Dudley was a member of the United States Ryder Cup Team which invaded England early this year. A powerful man, he hits a long ball and, when right, is a dangerous contender in any tournament. Already this year he won the Philadelphia and Pennsylvania opens.

In the 1928 U. S. Open, Dudley tied Gene Sarazen and others for sixth place in the great field. He also went to the third round of match play in the 1928 P. G. A. tournament.

Starting the Coast tournament season, Dudley finished third in the Oregon Open which Horton Smith won and finished in a tie with 286 at the Pasadena Open which Horton Smith also won with 280.

Alumni Stars Bow to Tech Passers

Capt. MacCartee Is Star Despite Guarding of Boyd.

Coach Removes MacCartee by Sub Route, But Too Late.

By WILLIAM F. DISMER, JR.

THE current edition of Tech High School's basketball team beat a quintet of Tech Alumni, 46—35, yesterday, but the rout of the Alumni was not complete.

Brains triumphed over brawn in one phase of the battle. Coach Artie Boyd, who inserted himself in the Alumni line-up at the start of the second half in an effort to stop the scoring proclivities of Capt. Carl MacCartee, found in strategy what he lacked in ability. Proving unable to cope physically with the clever MacCartee, Coach Boyd saw his captain ring up goal after goal despite his own frantic guarding. Then formed within the mind of the Tech coach an idea that for originality and effectiveness was indisputable. With one fell swoop he brought the situation in hand. Dropping his identification with the Alumni team and clothing himself in the authority of the Tech Varsity Coach once again, he ordered MacCartee from the game and deprived the undergraduates of a major portion of their scoring power.

MacCartee's Removal Comes Too Late.

But all too late for the Alumni cause. With but 120 seconds of play remaining, Boyd and his henchmen were unable to close the 9-point gap, and were forced to continue to feel the result of MacCartee's punch. Although Paul Brown, George Washington Cub, came through with two double-deckers, Beach, Sklar, and Russell all counted for the present Tech team to give it a margin which could not be overcome.

Although MacCartee had been one of the leaders during the first half uphill battle, which had seen the Alumni Five ousted from a position which seemed secure under an 8-to-2 lead, the Maroon and Gray captain had received ample aid from his teammates and just before the half-time whistle blew, Tech had gone into the lead for the first time as Oliverson swished one through the basket to wipe out the 1-point advantage held by the grads.

With the intent of stopping MacCartee during the second half, Coach Boyd had taken his place in the grad line-up at the resumption of activities, but his intent was incapable of being fulfilled. Showing absolutely no respect for his coach's presence, MacCartee made it a point to run wild against that very personage and repeatedly evaded the youthful Tech mentor on his mad dash to the goal.

"Mac" Had Scored 10 of Team's Points When Removed.

Until he was sent to the bench, MacCartee had accounted for 10 of Tech's 19 points made during the second half, and 6 of them had been made from the floor.

Had the brilliant McKinley leader been removed before the seventeenth minute of play during that last half, a different story might have been written, although Everett Russell, a newcomer, seemed capable of stepping into a leading role. In fact, Russell outscored his captain from the floor, with seven double-deckers in all, five of them coming in the last two quarters.

Tech.	G	FG	P	Alumni.	G	FG	P
Lassise,lf	3	0	6	Koons,lf	0	0	4
Talburtt,lf	0	0	0	Councillor,rf	2	1	5
Everett,rf	0	0	0	Boyd,rf	1	0	2
Russell,rf	7	0	14	Scrivener,c	4	0	8
Johns,c	0	0	0	Werber,lg	4	0	8
Olverson,c	1	1	3	Brown,lg	3	0	6
Beach,c	1	0	2	P.M'Cartee,rg	1	0	2
C.M'Cartee,lg	7	1	15				
Wilson,lg	0	0	0	Totals	17	1	35
Sklar,rg	2	0	4				
Wills,rg	1	0	2				
Totals	20	6	46				

Referee—Montague.

Giant Italian Boxer Arrives in New York

New York, Dec. 31 (A.P.).—The latest and largest of all heavyweight importations gazed today for the first time with startled eyes on festive New York. It was Primo-Carnera, known as Capsule, who weighs 283 pounds and is 6 feet 8½ inches tall Capsule's chief claim to fame was a victory and defeat, both on fouls in bouts with Young Stribling.

Carnera arrived today on the Berengaria for an American campaign.

Hockey League Plans 2 Officials for Games

Minneapolis, Dec. 30 (A.P.).—Because the game has become too fast for a single referee to handle in efficiant manner, officials of the American Hockey Association convening here today voted to employ two referees for each league contest for the balance of the season.

Frequent complaints that players were resorting to tactics not within the rules and getting away with them because it was impossible for one official to detect all the wrongdoings resulted in the calling of the special meeting to bring the mattef to a head.

STRANGE AS IT SEEMS— By John Hix

IF YOU DOUBT THIS, WRITE FOR PROOF TO THE AUTHOR.

Eddie (Almost) Shires Makes Debut in Ring

Fort Smith, Ark., Dec. 31 (A.P.). A youth who says he is none other than Eddie Shires, younger brother of Arthur (the Great) Shires, tarried here today to tell a tale of prowess in pugilism with a manner remindful of the Chicago White Sox handy man.

Hitch-hiking from Denver to Chicago, he said he stopped in Wichita, Kans., to see a ring fight. One of the preliminary boys failed to appear and there was a call for volunteers. Eddie answered.

"Well, the way I put that fellow away was just too easy." That's Eddie's story.

He said a "falling out" with authorities at the University of Denver was responsible for his decision to abandon temporarily pursuit for the higher learning.

G. U. Five Makes Debut Tonight in Yale Tourney

Fresh from a day of rest following a hard-earned victory over Manhattan College in New York City, the Georgetown University five tonight will play in the annual Yale University basketball tournament at New Haven, Conn. Yale, New York University and Holy Cross also will be represented, but which team the Hoyas will oppose in their first engagement has not been announced.

Georgetown is hopeful of winning the championship, of which it fell short by one game in the 1929 tournament. In that affair the Hoyas bowed to N. Y. U in the final battle by a score of 32-24.

The four entrants in the current tournament are rated as about equal in strength, this being due to the improvement of Yale, which is coached by Elmer Ripley, the ex-professional star who tutored Georgetown last year and in 1928.

Taddywawa Is Victor As Jeff Park Closes

Jefferson Park Race Track, Dec. 31 (A.P.).—The Jefferson Park first winter meeting came to an end today under ideal racing conditions, and a big crowd turned out for the wind up. It was the last ladies' day.

The feature of the program was the Culver Military Academy Claiming Purse at a mile and a sixteenth, and it produced a rattling good finish. Taddywawa was returned the winner with Comet second and Bridegroom third. Sanford was a close fourth. The winner was in doubt to the last second. Bridegroom and Essie ran head and head for the first 6 furlongs and then they both tired, and Sanford, which had saved many lengths on the turn, moved into the lead. However, in the final furlong Taddywawa came with a rush and beat Comet a head. The winner paid $9.20 for $2.

Harrison Is Practically Assured Duckpin Record

Previous Action of Duckpin Congress Gives Charter Oak Alleys Approval; Women's Game Record Rolled on Same Drives.

BY R. J. ATKINSON.

WHEN the National Duckpin Bowling Congress officially accepted as a world record a 172 game rolled by Lillian Frisk, of Hartford, Conn., it placed itself on record as considering the Charter Oak alleys, of that city, as standard duckpin drives.

The association would be grossly inconsistent if it failed to put its official stamp of approval on the 714 set rolled by Paulie Harrison on the same Charter Oak alleys last Saturday in the opening block of an intercity match between the best pinmen of Connecticut and a quintet of the Capital City's ranking stars.

Although official recognition of Harrison's record set is not likely to be made immediately, there is little doubt among Washington's bowling authorities that the association will look favorably upon the sensational effort of the youthful star.

Same Conditions Prevailed.

A 187 game, which Harrison rolled in his second setto while piling up his record total for five games, may be declared official by the association and thereby become the highest one-game score ever recorded in intercity competition, it is not likely to be declared an official record. Howard B. Ryon, of Washington, holds the individual high game world record of 190, rolled with the Naval Team, of the Masonic League, at Convention Hall on November 1, 1927.

Lillian Frisk rolled the recognized high game for women on the Charter Oak alleys at Hartford, Conn., on May 28, 1929. She was rolling with the Charter Oak Team in the Times Tournament. Her big game and Harrison's healthy scores were recorded on the same alleys, both under observation of a foul-line judge. It is not likely that the National Duck Pin Congress will deny Harrison a record and permit Miss Frisk's high game to remain as an official record.

Those who witnessed the intercity matches at Hartford last Saturday expressed doubt as to whether Harrison's set would be declared a record. The Charter Oak alleys do not conform to the regulation laid down by the N. D. P. B. C., but in declaring Miss Frisk's 172 game a record, the association has paved the way for similar favorable action on Harrison's scores.

George L. Isemann, secretary of the National Duckpin Bowling Congress is in Boston at present and is expected to ask the association to pass on Harrison's bid for a record upon his return here next week.

Von Dreele, Rommel Here Tomorrow.

Jack Wolstenholme and Al Fischer will shoot the second five-game block of their doubles match with Ray Von Dreele, the Baltimore howitzer, and his partner, Eddie Rommel, better known to Washington sports followers as one of Connie Mack's pitchers, at Tad Howard's new Rendezvous alleys, Fourteenth and Decatur streets, tomorrow night, starting at 8 o'clock.

Von Dreele and Rommel took a fourteen-pin lead in the first block rolled at Baltimore two weeks ago. The scores of the first block were 1,219 to 1,205.

The second block of the team match between the Central Amateur Five of Electrical League and the W. S. S. D. Office Team of the Prince Georges County League, will be rolled Friday night of next week at Convention Hall. The Hyattsville Team took an 86-pin lead in the opening block at Hyattsville Monday night, 2,678 to 2,592.

SOCCER DRAWS.

Approximately 6,200 persons paid $3,100 to witness the indoor soccer and football games played recently in the St. Louis arena.

Sentiment Is Still Seen For Repeal of Fumble Rule

"Unjust," Says Coach Howard Jones, Who Believes Team Making Error Should Have No Advantage Over Defensive Team.

NEW YORK, Dec. 31 (A.P.).—Although the college football coaches have gone on record as an association against further tinkering with the gridiron rules, there is far from general agreement among them, especially with regard to the new fumble regulation.

The Associated Press today received contributions to the debate from four of the country's most famous coaches now all in the Far West. In them, Amos Alonzo Stagg of Chicago and Glenn S. (Pop) Warner of Stanford were disclosed as favoring the present rules without change. Capt Lawrence (Biff) Jones of Army, and Howard Jones of Southern California, expressed desire to do away with the new rule, which prevents the defensive side from running with a recovered fumble.

In the opinion of Howard Jones, "the new fumble rule, which prohibits the defensive team from running with a recovered fumble, has proved unjust."

"If the defensive team which does not commit the error is not allowed to advance the ball, the offensive team which makes the error should not be allowed to do so," he added. "I would like to see the fumble rule changed so that both teams are denied the right to advance a fumbled ball, or else have the present rule repealed altogether."

The Southern California coach, whose team tackles the unbeaten Panthers of Pittsburgh tomorrow as the climax of an extraordinary schedule, also seized the opportunity to answer charges of gridiron commercialism.

"As far as I could see," said Howard Jones, "practically all of this criticism was based on the fact htat major football games often bring in big gate receipts, the critics assuming that the public has become interested in the game because it is now a business.

"Football teaches self-reliance, self-

Continued on Page 12, Column 8.

U. S. Stars of Links To Seek British Titles

United States golf stars are going to England to try to lift three cups the coming campaign. They are the Walker Team Cup, the British open and British amateur championships. Walter Hagen will defend the open, but he will have a lot of opposition because Leo Diegel, National P. G. A. champion, and Bobby Jones are among those who will try to outstroke the Haig over the British links.

Glenna Collett, four-time winner of the women's national championship, will cross the big pond and try to take the British crown from Joyce Wethered. Glenna had her rival well down in their match last summer for the British title, but Miss Wethered recovered, passed her and finished well in front.

Rookies Boss the Camp and Wear Plus 4's

WHO ARE THOSE BIRDS? WALTER HAGEN AND JOHNNY FARRELL?
NOPE! THAT'S DAZZY VANCE AND SAM RICE GOING SOUTH FOR SPRING TRAINING !!
AL DEMAREE

By AL DEMAREE.
(Former Pitcher New York Giants).

There is a striking difference between the modern ballplayer at the spring training camps and the old-timers.

And in no other way is this difference so apparent as in the dress and amusements of the players when they are not working at the ball parks.

Can you imagine the remarks that Cy Seymour, Jesse Burkett, Frank Bowerman, would have let loose if some of the "rookies" in the old days carrying a bag of golf clubs? had reported wearing plus fours and

The old-time recruit usually came into camp with a suit roll and a cardboard suitcase under his arm and about $5 in his pocket. Now he reports with a wardrobe trunk and golf sticks.

The old-time "rook" was lucky if he had a bat in his hand all spring, and now the old veteran is lucky if the youngsters let him in for batting practice. It's a changing world all right, and particularly in baseball.

GOLF AS CHAMPIONS PLAY IT

How can the average man cut down the expense of golf?

By BOB CRUICKSHANK.
Winner of Los Angeles, San Antonio, Hot Springs, North-and-South Open Championships, 1927.

The first thing I would possess myself of would be a first class set of the best clubs and all the necessary equipment besides. In very wet weather I would use spare wooden clubs so as to save the good ones. Many people think they can save expenses by buying cheap articles, but such clubs do not last long. If a player loses lots of balls or cuts them up, use a cheap ball in the first case and buy a real tough, covered ball in the second. See that the clubs are oiled slightly occasionally, so that the shafts will always retain their lives. As regards the fees, dues and social side of the expenses—that is a matter for the player's own inclinations, but much expense is involved by the many indiscretions of committeemen who do not know the first thing about running a club. At present labor is very high, and that has a lot to do with the expense of various golf articles.

PITT PLAYS TROJANS; EAST-WEST ALL-STARS IN GAME FOR CHARITY

Line-Ups Decided on for All-Star Charity Game Today.

West Back Field May Offset East's Edge in the Line.

70,000 to See Evenly Matched Teams in Rose Bowl Game.

Pittsburgh Coach in Fear of Heat Handicapping Players.

By RUSSELL J. NEWLAND.

PASADENA, Calif., Dec. 31 (A.P.).—Down where historic Rose Bowl rears its unromantic structure from a dry creek bed behind this city, Pittsburgh's Panthers and Southern California's Trojans will match football strength tomorrow in an intersectional classic that brings together the outstanding team of the East with one of the best in the West.

Undefeated and with nine victories written into its regular season's record, Pittsburgh comes to the Far West with one of the greatest grid machines in its history. In its line-up are four players who climaxed a brilliant year by winning All-American recognition. Joe Donchess, left end, and Toby Jansa, left half back, were named for the 1929 Associated Press first team. Ray Montgomery, right guard, and "Pug" Parkinson, full back, took places on the second squad.

Trojans' Record Not as Good As Panthers'.

The Trojans, lacking the impressive record of their rivals in that they lost two games, nevertheless won nine contests and exhibited considerably more power in a point-scoring way. In nine games, Pitt rolled up 277 points and allowed 43. Southern California's eleven contests netted it 445 tallies to 61 for the opposition. If comparative scores indicate anything, Pittsburgh defeated Carnegie Tech, 34 to 13, while Southern California crushed the same team, 45 to 13.

Two noted coaching systems will be tested. Jock Sutherland, Pitt leader, features an attack fashioned along the lines of the Glenn Warner coached Stanfords Team. Sutherland was a star player under Warner when the latter held the reins at Pittsburgh. The Pitt coach has followed the teachings of his old mentor although he has modified his wing-back formations.

Coach Howard Jones' hard-driving plays function with the added stimulus of deception. His Trojan ball-toters juggernaut goalward behind three and four man interference.

Man for man, the two elevens stack up on fairly even terms.

Pitt Forward Line Appears To Be Stronger.

Based on individual performances of the last season, the Pitt line appears the stronger. In reserves, however, and especially in the back field, Southern California is far more formidable. Coach Jones can call out several sets of ball carriers, all practically of equal ability. Pittsburgh has less than a half-dozen extra back field men to send into the fray.

The weather, not Southern California's men of football, concerns Coach Sutherland most of all. Unusual heat, the Pitt leader fears, will take its toll despite the assurances of his players to the contrary. Sutherland has in mind the game here two years ago when his team lost to Stanford, 7 to 6.

Each team will be playing its second tournament of roses game. Back in 1923, the Trojans took Penn State down the line, 14 to 3. Incidentally if Southern California overpowers its rivals tomorrow, it will have accomplished what no other Western representative has done before—won two New Year's Day games.

Crowd of 70,000 Expected To Attend Game.

Approximately 70,000 spectators, forming the first capacity crowd since the bowl was enlarged a few years ago, will watch the expected individual duels between two ends and two back field luminaries. Donchess performance will be compared to the maneuvering of Southern California's brilliant flank man, Francis Tappaan. Ball lugging activities will match the squat Uclan against the pile-driving Trojan quarter back, Russ Saunders.

Those who back their opinions with money have installed the Trojans a slight favorite. Weight advantage of several pounds to the man, plus far greater reserve power, the weather question, and playing in its home sector, necessarily will aid Southern California.

Many capable critics, including Coach Warner, of Stanford, however, incline toward the Panthers.

Since 1916 the West has won five of these intersectional encounters. Teams from the East, South and Middle West returned home with four victories, while three games were tied.

Pittsburgh.	Position.	Southern Calif.
Donchess	L. F.	Tappaan
Tully	L. T.	Haff
Montgomery	L. G.	Barragar
Daukherty	Center	Ely
Di Meolo	R. G.	Gallowar
MacMurdo	R. T.	Anthony
Collins	R. E.	Archelbide
Baker	Q. B.	Saunders
Mansa	L. H.	Edelson
Walinchus	R. H.	Flockart
Parkinson	F. B.	Shaver

Referee—William Criswell (Swarthmore). Umpire—Arthur Badenoch (Chicago). Head linesman—John Eazar (Duquesne). Field Judge—Herbert Dana (Nebraska).

Jr. Lightweight Title Abolished by New York

New York, Dec. 31 (A.P.).—As an aftermath of the Benny Bass-Tod Morgan junior lightweight fight here December 20, the New York State Athletic Commission today abolished all junior championships. The commission also retained both fighters' share of the purse pending further investigation of the bout. Bass knocked out Moragn in the second round of their scheduled 10-round bout.

The junior lightweight class was set up 7 years ago by the New York commission at the request of the late Tex Rickard, chiefly as an accommodation for Johnny Dundee. Dundee, recognized as a great fighter, was too heavy for the featherweight class and too light for the lightweight division. Morgan held the title for the last four years.

Widener Accepts Post On Miami Turf Body

Miami Beach, Fla., Dec. 31 (A.P.).—Acceptance of the chairmanship of the Miami Jockey Club's executive committee by Joseph E. Widener, of Philadelphia, sportsman and racing enthusiast, was announced here today by Barclay Warburton, Philadelphia and Palm Beach, president of the Jockey Club.

"Mr. Widener is now in Philadelphia, making his plans to come here, although he will not arrive until January 20, several days after the opening of the track," Warburton said. "He will be in direct charge of our plan to make the Miami Jockey Club a winter Saratoga."

The Jockey Club was recently purchased by James Hazeltine Carstairs, Philadelphia; Warburton, and a number of other men. A 45-day racing meet, to start the middle of January, has been scheduled by the club for its Hialeah track.

GRIFFMEN SEEK FOES.

The Clark Griffith 100-pound basket ball team, which is undefeated to date, would like to schedule games with teams in that division. Nehis, St. Martin's and other clubs are challenged. Call Manager Miller at Adams 4855.

LAST OF KIND.

The last notable riding feat of any of the Negro jockeys who were prominent on the turf was that of Jimmy Lee, who swept the card of six races at Churchill Downs on June 5, 1907.

Gonzaga Grads Bow To 1930 Purple Five

Gonzaga's present combination of court players proved superior to an Alumni aggregation of tossers yesterday in the Gonzaga gym, defeating the old-timers to the tune of 23—16.

Buddy Bussink, Purple guard and erstwhile gridiron performer, led both teams in scoring, ringing up four field goals for the winners for a total of 8 points. Farrell was next in line with 5 points. The Alumni had quite an array of experienced performers in the line-up but were never able to click effectively. Lee, Kane, and Holland, each scored twice from the floor for the losers.

Alumni.	G	FG	P	Gonzaga.	G	FG	P
Tracey,f	1	0	2	Nolan,f	1	0	2
Lee,f	2	0	4	Fyne,f	2	0	4
Kane,f	2	0	4	Peak,f	0	0	0
Holland,c	2	0	4	McVean,f	2	0	4
Tobin,g	0	0	0	Hester,c	0	0	0
Byrne,g	1	0	2	Holbrook,c	0	0	0
				Brew,g	0	0	0
Totals	8	0	16	J.Farrell,g	5	0	10
				Laurole,g	0	0	0
				Bussink,g	4	0	8
				Totals	15	1	33

Referee—Mitchell.

Polish Runner Banned by A.A.U.; Purpose of U. S. Visit Questioned

NEW YORK, Dec. 31 (A.P.).—Stanislaw Petkiewicz, Polish middle distance runner and conquerer of Paavo Nurmi, today was denied permission by the executive committee of the Amateur Athletic Union to compete in the United States. "Suspicious circumstances" surrounding his visit and actions since arriving here were given by the A. A. U. as the reason for the action.

The "suspicious circumstances" cited were not described but it is understood the A. A. U. has learned that the Pole came to this country at the secret invitation of an individual in New York and has confined his entry to meets in which this person is interested.

Petkiewicz was not among the European athletes of five different countries to whom the A. A. U extended official invitations. He bore credentials from the amateur sport governing body of Poland, however.

A foreign athlete duly authorized by his own country never before has been barred from competing in the United States.

Georgetown Five to Meet N. Y. U. In Yale Tourney Opener Tonight

NEW HAVEN, Conn., Dec. 31.—Drawings for the annual Yale University basket ball tournament here today assigned Georgetown to play New York University and Yale to meet Holy Cross in the first round tomorrow night.

Georgetown's Squad, accompanied by Coach Bill Dudack, arrived here this afternoon and practiced in the Yale Gymnasium. New York University's Team, winner of the tourney last year, is slightly favored to repeat. The Violet is headed by the veteran George Newblatt, captain. Coach Howard Cann has developed a versatile combination.

Illness will prevent Capt. Stewart Clancy, of the Holy Cross Team, from starting against Yale, but he is expected to figure in some part of the action.

In the final contest last winter New York University defeated Georgetown, 32 to 24. The Violet disposed of Holy Cross the first night by a 25-14 count. Georgetown defeated Yale, 38 to 17, on the opening night

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POMPANO OPENING IN DOUBT, PROMOTER HUNTED

Police Asked To Make Search

Promoter's Chauffeur Is Detained and Questioned.

Bockley, Last Seen, on Way to Miami for Pay Roll.

MIAMA, Fla., Dec. 31 (A.P.).—George E. Bassett, jr., mayor of St. Augustine and attorney for John Bockley, promoter of a race meet due to open tomorrow at Pompano, Fla., today asked police here and at Fort Lauderdale to aid him in locating his client. Bassett said he had been unable to find a trace of the promoter today.

Mayor Bassett declined to say whether opening of the meeting depended on the appearance of Bockley, who has had charge of all details. Bassett was in conference with police here throughout the morning. Officers said they believed Bockley was here last night.

Ben Shaw, chauffeur for Bockley, was taken into custody at Fort Lauderdal early today and later was questioned regarding his employer's whereabouts by Miami police.

Mayor Acts as Attorney in Dealings With Track.

Mayor Bassett said he was employed by Bockley as an attorney and that he acted in that capacity only in any dealings concerning the promoter or the track.

Attaches at the Pompano racing plant said Bockley was seen there yesterday afternoon when he said he would go to Miami to obtain the pay roll.

2 Games in Richmond Planned by Tiger Five

Hampden-Sidney, Va., Dec. 31.—If efforts now being made are successful, Richmond will have the opportunity to view the Hampden-Sidney basket ball team in action twice at the Mosque gymnasium. It is probable that two games will be scheduled for that place, one with William and Mary, the other with one of the big Eastern teams if the game can be arranged for.

These contests will be the Tiger cagers' initial bow to the Richmond public proper; most of those played here in the past hacing been held in the Richmond College gymnasium with an attendance mostly of students.

Not only will the attendance be increased by playing at the Mosque, but also an opportunity will be afforded Hampden-Sidney alumni of Richmond and the vicinity for a get-together. Plans are on foot to make these two basket ball games the occasions of midwinter alumni gatherings.

The Tiger card opens January 8 with Bridgewater, followed January 11 by a home game with William and Mary. A number of difficult conference encounters follow.

Duck-Shooting Mark At Turkey Point Club

Special to The Washington Post.

Chestertown, Md., Dec. 31.—A record in duck shooting is believed to have been made in this area of the Eastern Shore by the Turkey Point Ducking Club, which owns a shore and clubhouse on Kent Island. From November 1 to December 23 members of the club and their guests bagged a total of 1,415 wild ducks and 19 geese, which is said by veterans to be more than all the other gun clubs have brought down on the Chester River and Chesapeake Bay in this vicinity during the same period. Members of the club include State Senator Dudley G. Roe, of Queen Annes County; Dr. C. H. Metcalfe, Sudlersville; F. Merritt Brice and Paul Comegys, Millington, and James G. Metcalfe and Browne Metcalfe, of Chestertown. Last Monday 109 ducks and 14 wild geese were killed within a few hours.

The lodge and shore were bought by the Metcalfe brothers and liberally baited with corn and wheat. As a consequence, thousands of wild fowl have infested the shore during the hunting season and before. Until the season closes, January 1, it is believed fine shooting will be had at all the hunting shores in this neighborhood, including the Raskob estate at Pioneer Point Farms, on the Corsica and Chester Rivers.

Racing Sweepstakes Tickets Reach Capital

A new note was injected into the interest of Washington's sporting element yesterday with the reported appearance here of certificates on the Agua Caliente sweepstakes in connection with the Agua Caliente Handicap, to be run on March 23 in Lower California.

The Agua Caliente sweepstakes is patterned after the famous Calcutta sweepstakes on the English Derby and is backed by the Agua Caliente Jockey Club. The holder of the winning ticket will be rewarded with fully $200,000, it is reported, with substantial prizes also for horses in the money, horses starting and even nonstarters who were nominated.

The Agua Caliente Handicap is the world's richest stake and supplants the Cofroth Handicap, with a gross value of $140,000. A rapid sale of the sweepstakes tickets throughout the United States, Mexico and Canada is reported.

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COLLYER'S COMMENT on the SPORT of KINGS

BY HENRY F. COLLYER

OUT on a limb. That's where all of those in the know find themselves, with the lid about to be pried off at the Fair Grounds, N'Awleans. For what they haven't done to the track itself down there could only have been accomplished with the Big Berthas that were used to tear out great holes in the French terrain—wateverinell that is—during the late war. Candidly speaking, though, the horsemen have gotten together and asked that the first days of the current meeting be run off at Jeff Park, that's how bad the old terra firma is down at the Fair Grounds. From a reliable source, I learn even the good ones will have trouble negotiating a mile faster than 1:50. However, stout horses, gifted with aarly speed should be able to step ahead, escape early mishaps and reward at boxcar figures. I have listed a few for your delectation.

FRANK HAWLEY seems the cream of the lot. He goes in the nightcap and has his job cut out in being asked to beat **LOUISVILLE LOU, GRAB BAG,** and several others. But I believe he can do it, yah, with bells on.

The same goes for **GUEST OF HONOR** in the sixth. I have warbled before about this one's propensity for an outside post position and he has it again today.

For the New Year's Handicap, I am stringing along with **CHANCELLOR** to beat **PAUL BUNYAN** and the others. Can't believe **CHANCELLOR'S** last was for anything but the end book.

In the second, **MICHIGAN BOY** seems particularly well aspected. He can, and has, beaten much better ones and the track should be to his liking. And the way it looks now, the Three D's Stable is going to get off on the right foot. Their horses seem entitled to the call in at least two spots.

Down at Havana, the track man slips me **JOAN SHIRLEY,** which goes in the first as the jolly good thing. Has been given special prep. Kale has been planted and everything is ready, he says. Let your conscious be your guide.

FAIR GROUNDS.

1—Prince Cloi, Master Halligan, Tea Green.
2—Michigan Boy, Justina, Chimney Sweep.
3—Three D's entry, Lucky Hit, Beaming Over.
4—Chancellor, Paul Bunyan, Wellet.
5—Three D's entry, Galahad, Ruane.
6—Guest of Honor, Dear Inez, William Penn.
7—Frank Hawley, Louisville Lou, Grab Bag.
Best—Frank Hawley.

HAVANA.

1—Joan Shirley, Sea Kale, Goodness Agnes.
2—Stylish Mack, San Antonio, Florinassa.
3—The Code, Chantry, Mozart.
4—Sir Barley, Curveur, Black Agate.
5—Van Dusen entry, Clear Sky, Stampdale.
6—Main Sheet, Burnt, Mad Sketch.
7—Sniper, Rock Candy, Prig.
Best—Joan Shirley.

AGUA CALIENTE.

1—Little Broom, Idealia, Frank D.
2—Brunswick, Never Tell, Honey Thistle.
3—Flying Ace, Drumheller entry, Allen entry.
4—Altavar, Calcite, Brookside.
5—Brown Wisdom, Vanity, Agua Caliente entry.
6—My Dandy, Shasta Bullet, Poppy Field.
7—Rip Rap, Torch, Fair Lark.
8—Cudgeller, Hopeless, Hill and Hill.
Best—Brown Wisdom.
Collyer's system horse—**Main Sheet.**
Best parlay—Frank Hawley, Joan Shirley, Sir Barley, a place.

SPARTANS WILL PLAY.

The Spartans will play tomorrow in the Boys' Club League. All Spartan players are asked to report at 6:15 p. m. Any person interested in coaching the team is asked to report at the same time. Fred Williams is asked to be present.

JEFFERSON PARK, LA., CHART, DEC. 31, 1929.

(Associated Press.)

WEATHER, CLEAR. TRACK, FAST.

FIRST RACE—Six furlongs. Purse, $1,000; claiming. For 2-year-olds. Start good. Won driving; place, same. Went to post at 1:58. Off at 1:59½. Winner, Knebelkamp and Morris b. f. (2), by Midway—Sweet Liberty. Trained by J. S. Ownby. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:23 4-5, 0:48 1-5, 1:14 1-5.

Horses	Wgt.	Post	St.	¼	½	Str.	Fin.	Jockeys	Straight
JOAN K.	105	4	1	1½	1½	1²	1²⁰	L. Martin	$10.25
THOMAS SETH	107	8	6	5²	4²	4½	2ns	Arnold	31.70
PORTSUR	107	9	3	3²	2²	2½	3¹	K. Russell	3.40
PLEZALL	104	2	8	7²	5²	5³	4⁴	Hanford	63.15
APPLAUD	107	6	5	4h	6¹	6¹	5⁴	Ellsworth	41.10
SEPT BALANCE	107	11	12	11¹	10¹	7½	6¾	Horn	18.20
PLEDA SETH	107	1	4	2½	2²	2½	7³	Deprema	2.80
ZUYDER ZEE	110	7	11	8¹	7²	8³	8⁴	F. Mann	7.85
STAR	109	10	10	9¹	9¹	9¹	9¹	V. Mann	64.20
THOMAS PATRICK	112	12	9	12	12	11³	10⁴	Eames	9.85
BLACK DAYS	107	3	7	6h	8¹	10²	11⁴	Root	27.25
KEEHAN	105	11	2	10½	11²	12	12	V. Smith	3.55

Two-dollar mutuels paid—JOAN K., $22.50, $11.50, $7.90; THOMAS SETH, $16.80, $9.30; PORTSUR, $3.80.

JOAN K, showing improvement, ran into an early lead, but tired in stretch and just lasted. THOMAS SETH, hard ridden all the way, finished gamely. PORTSUR saved ground on inside and appeared to have gotten up to win. PLEZALL closed a big gap. PLEDA SETH tired badly. APPLAUD ran well.

SECOND RACE—Six furlongs. Purse, $1,000; claiming. For all ages. Start poor. Won driving; place same. Went to post at 2:24. Off at 2:30. Winner, Reuter Stable's ch. m. (4), by Sweep—Aurora. Trained by Sweep. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:23 4-5, 0:48, 1:14 1-5.

Horses	Wgt.	Post	St.	¼	½	Str.	Fin.	Jockeys	Straight
ROY GIBSON	111	4	2	1²	1²	1²	1²	Horn	$8.40
DREANA LEE	110	9	10	3h	2²	2²	2³	L. Martin	9.05
CAPT. J. S.	105	3	4	2²	3²	3²	3⁴	Root	3.95
NELLIE BALLOT	109	12	9	8²	4²	4²	4¼	Fowler	104.30
BUSINESS	113	7	11	9¹	8²	5¹	5¹	C. Meyer	5.85
INDIAN GUIDE	109	1	3	6¹	6²	6¹	6¹	Cramer	7.95
CHATTAHOOCHEE	106	11	7	4½	5²	7¹	7³	Deprema	2.95
LEISURE HOUR	109	10	8	7¹	7²	8³	8⁴	Ellsworth	16.10
VENDUSE	106	7	6	10³	9²	10¹	9¹	K. Russell	62.25
PATRICIA CLARE	109	8	3	2h	10²	9²	10³	Garrity	113.10
BULL RUN	109	5	5	11	11	11	11	Black	142.60
NOBODY HOME	104	6	Left					Clemrak	127.25

Two-dollar mutuels paid—ROY GIBSON, $18.80, $7.50, $4.40; DREANA LEE, $6.30, $3.70; CAPTAIN J. S., $2.80.

ROY GIBSON, away fast, ran into lead, saved ground, but was doing his best to win. DREANA LEE broke in a tangle, but went up fast and, closing gamely, was a fast-going second and might have won with a good start. CAPTAIN J. S. was hard ridden all the way and had up NELLIE BALLOT saved ground all the way. CHATTAHOOCHEE was outrun from the start.

THIRD RACE—Six furlongs. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won easily; place, driving. Went to post at 2:54. Off at 2:55½. Winner, O. Buchanan's b. g. (5), by Sweep—The Bantress. Trained by Bloss. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:23 2-5, 0:47 3-5, 1:13 2-5.

Horses	Wgt.	Post	St.	¼	½	Str.	Fin.	Jockeys	Straight
FOREIGN REL'ONS	115	2	2	1¹	1²	1²	1¹	K. Russell	$1.00
BURNT SIENNA	112	1	4	3h	4¹	2¹	2¹	Cramer	4.40
BROOMONEY	116	3	1	2²	2¹	3¹	3¹	Ford	62.25
KIND WORDS	113	4	3	4¹	3²	4¹	4¹	Dell	27.15
ORSIE H.	116	8	6	8¹	7²	5¹	5¹	Knight	5.95
CHARMING LADY	106	10	10	9²	8¹	6¹	6¹	Martin	14.10
MINO	120	9	8	6¹	5¹	6½	7¹	C. Meyer	14.10
ARROGANT	111	6	9	7¹	6²	7½	8¹	Horn	6.05
SHANTY MCCARTY	109	5	5	10²	9²	8¹	9¹	Deprema	64.85
KING HALMA	111	4	7	5²	10	10	10	V. Smith	16.10

Two-dollar mutuels paid—FOREIGN RELATIONS, $4.00, $3.20, $3.20; BURNT SIENNA, $4.50, $3.60; BROOMONEY, $13.40.

FOREIGN RELATIONS, much the best, breezed to the front, made all the pace under restraint and won easily. BURNT SIENNA, well up from start, ran a good race. BROOMONEY was kept close to the pace all the way. KIND WORDS showed speed for half a mile, then tired. CHARMING LADY closed a big gap.

FOURTH RACE—One and one-sixteenth miles. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won driving; place, same. Went to post at 3:24. Off at 3:24. Winner, Jones Stock Farm's b. (3), by Hand Grenade—Leggoal. Trained by B. A. Jones. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:23 4-5, 0:48 1-5, 1:14 1-5, 1:41 3-5, 1:47 3-5.

Horses	Wgt.	Post	St.	¼	½	¾	Str.	Fin.	Jockeys	Straight
TADDYWAWA	108	5	5	3h	4¹	3¹½	1¹	1¹½	Deprema	$3.60
COMOMET	108	5	6	6h	6h	5h	3h	2¼	Horn	2.70
BRIDEGROOM	113	7	3	3¹	2¹	2¹½	2¹½	3h	Parmelee	3.70
SANFORD	113	6	7	8¹⁰	7¹	7¹	4¹½	4¹	F. Mann	27.90
BRAGGADOCIO	108	9	4	4h	5h	4h	5¹	5²	Kelham	3.40
ESSIE	108	4	1	1h	1h	1h	6³	6h	Knight	12.40
HERENDEEN	113	1	8	7½	8¹⁰	8¹	7¹	7³	C. Meyer	26.85
ALTO	108	8	9	9¹	9¹	9¹	8¹	8³	K. Russell	14.10
TRUE BOY	108	3	2	2h	3¹	6h	9¹	9¹	Dell	64.75

Two-dollar mutuels paid—TADDYWAWA, $9.20, $4.40, $3.00; COMET, $3.80, $3.50; BRIDEGROOM, $3.50.

TADDYWAWA broke well, was rated to stretch, where he closed fast and was up to win in last stride. COMET, outside, crowded the leader at start and gained the place in last stride. BRIDEGROOM had speed, but was used up racing ESSIE into defeat. SANFORD slipped through on inside, but was in close quarters at finish. ESSIE had good speed, but tired. ALTO ran well for six furlongs. BRAGGADOCIO was poorly ridden.

FIFTH RACE—One and one-sixteenth miles. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won driving; place, same. Went to post at 3:50. Off at 3:53½. Winner, W. L. Johnson's b. g. (6), by Sand Mole—Karine. Trained by W. L. Johnson. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:23 1-5, 0:48 2-5, 1:14 1-5, 1:41 2-5, 1:47 3-5.

Horses	Wgt.	Post	St.	¼	½	¾	Str.	Fin.	Jockeys	Straight
COCKRILL	108	10	7	9¹	8¹	3½	2¹½	1¼	Whittaker	$6.45
BLACK THUNDER	108	7	10	10¹	10²	6¹	5¹	2¼	Dell	9.00
RASULI	105	5	2	5¹	4²	2¹	3¹	3h	Meyer	2.50
SUN ROMAN	116	3	9	7²	5¹	4½	4½	4¹½	Steffen	11.10
WIND	111	6	5	11	11²	11½	11	5¹	J. Mann	8.90
WIRE WIND	111	8	8	8¹	9²	9¹	9¹	6¹	Climer	22.60
JOHN T. D.	111	8	3	6h	4h	7½	7¹	7h	K. Russell	2.95
SPANISH ASTER	100	6	4	3²	2¹	8³	8¹	8²	Cooper	14.05
CANNON CLUB	106	1	1	4h	3¹	2½	4h	9¹	M. Meyers	35.25
GENIAL	103	2	11	11	11	11	11	10²	Horn	32.60
ST. MATTHEWS	108	4	1	2²	2h	10²	10²	11	Landolt	64.75

Two-dollar mutuels paid—COCKRILL, $14.90, $7.70, $4.60; BLACK THUNDER, $8.50, $4.40; RASULI, $3.40.

COCKRILL broke slow, worked his way up and, closing with a great burst of speed, won going away. BLACK THUNDER showed great improvement over his recent races. He finished with a rush. RASULI, on extreme outside, ran a good race. SUN ROMAN had no mishaps. JOHN T. D. could not extend himself in the hard going. IRAQ quit badly in last furlong.

SIXTH RACE—One and one-quarter miles. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won driving; place, same. Went to post at 4:19. Off at 4:19½. Winner, Royal Vale Stable's b. g. (6), by Harry Shaw—Miss Patty. Trained by W. Winner. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:24 2-5, 0:48 4-5, 1:14 4-5, 1:42 2-5, 1:55 1-5, 2:08 1-5.

Horses	Wgt.	Post	St.	¼	½	¾	Str.	Fin.	Jockeys	Straight
PAT CALHOUN	111	5	5	4¹	3h	2²	1½	1¹	J. Smith	$3.00
HEHUKAI	105	12	11	6½	6¹½	3¹½	3¹½	2½	O'Malley	2.95
RAINFALL	101	8	6	10²	9²	7½	5¹	3²	Cimerak	22.60
FORCE	111	10	4	2²	1¹½	1¹	2¹½	5h	Shelton	5.40
STAR FALCON	106	7	8	9¹	8½	5¹½	6½	6²	Cooper	9.85
MADAM EMELIE	110	9	7	7¹	7²	10¹	10²	7¹	C. Meyer	62.80
FRIGHTFUL	106	11	12	8²	5¹½	8¹	7½	8¹	K. Russell	16.15
BON FILS	107	1	2	3³	4½	9¹	9¹	9²	Deprema	114.90
ASHBURNE	106	2	3	1h	2¹½	4h	8½	10¹	V. Smith	12.45
TOM BYRNE	109	4	10	12	12	11³	11¹	11¹⁰	Swigert	4.40
WAMPEE	106	2	3	5¹½	10½	12	12	12	Hanford	196.25

Two-dollar mutuels paid—PAT CALHOUN, $8.00, $4.40, $3.00; HEHUKAI, $5.60, $3.40; RAINFALL, $9.50.

PAT CALHOUN broke slow, but worked his way up, came around field on last turn, took lead and won driving. HEHUKAI, away very slow, was taken wide all the way and finished strong. RAINFALL was going fast at the end. BLACK DANCER closed a big gap.

SEVENTH RACE—One and one-quarter miles. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won driving; place, easily. Went to post at 4:44. Off at 4:45. Winner, S. Berk's br. m. (5), by Underfire—Yellow Blossom. Trained by E. B. Carpenter. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:24 1-5, 0:48 3-5, 1:15 1-5, 1:42 1-5, 1:58 3-5, 2:08 4-5.

Horses	Wgt.	Post	St.	¼	½	¾	Str.	Fin.	Jockeys	Straight
FIRE OPAL	108	3	6	8¹	3¹	1¹½	1¹½	1¹½	Leyland	$1.00
SHASTA BALLY	108	8	5	5¹	4¹	4³	3¹½	2²	Willard	16.90
INFANTA	103	10	3	2¹	2¹½	3¹½	2½	3⁸	Cramer	17.80
JIM BELL	106	7	9	9¹	10¹	6¹	4²	4¹	V. Smith	4.95
EVERGREEN QUEEN	99	2	9	6¹	7¹	5¹	5¹½	5¹½	M. Meyers	4.40
FAUSTO	107	11	4	4¹	1h	2¹	6¹	6³	Miles	62.20
SIR LEONID	106	9	11	10⁹	10¹	8¹	8¹	7³	Cooper	14.95
SONNY GOLDEN	108	1	10	11	11	10²	10²	8⁴	Dell	41.25
LITTLE KID	101	5	2	3h	5¹	7²	7¹	9²	Sandoz	65.15
AGITATE	99	6	8	7h	9¹½	9¹	9⁴	10¹⁰	Ellsworth	27.05
AGNES WYNN	107	6	7	10²	8¹	11	11	11	C. Meyer	16.25

Two-dollar mutuels paid—FIRE OPAL, $4.00, $3.70, $3.10; SHASTA BALLY, $11.40, $5.50; INFANTA, $6.00.

FIRE OPAL, much the best, broke slow, trailed far back for half a mile, went up very fast on outside, took lead, but tired suddenly and just lasted. SHASTA BALLY came with a rush and was the winner by a nose. INFANTA ran a good race. JIM BELL closed a big gap. FAUSTO had early speed.

EIGHTH RACE—One and one-quarter miles. Purse, $1,000; claiming. For 3-year-olds and upward. Start good. Won driving; place, same. Went to post at 5:09. Off at 5:09. Winner, E. E. Major's ch. g. (7), by Under Fire—Jessie C. Trained by owner. Value to winner, $700; second, $175; third, $100; fourth, $25. Time, 0:24 2-5, 0:48 4-5, 1:15 2-5, 1:42 3-5, 2:08 4-5.

Horses	Wgt.	Post	St.	¼	½	¾	Str.	Fin.	Jockeys	Straight
FLAG LIEUTENANT	111	11	2	4¹	3h	2²	2²	1¼	Landolt	$3.80
TROMPE OF DAWN	99	2	3	3¹	1¹	1¹	1¹¼	2¹	Hanauer	42.75
VOLE	114	6	9	10²	7¹½	4²	3¹	3²	Leyland	1.80
STANDARD BEARER	109	9	8	8¹	6¹½	7³	4²	4²	Swigert	4.95
BIGOT	109	10	10	9²	9¹½	8⁴	6¹	5¹	Horn	3.40
TURQUOISE	106	3	5	5h	4²	10¹	7¹½	6²	Cimerak	64.20
STONEAGE	108	5	11	11	11	11	11	7h	Willard	60.25
SAUCE	102	4	7	6h	10⁴	5¹	5¹	8¹	K. Russell	10.10
COMMAND	107	6	6	7¹	8¹½	9¹	9¹	9³	Wilson	72.70
UNCLE BOOT	106	7	1	2¹½	5¹	3¹	10⁴	10⁴	V. Smith	27.15
THISTLE PRINCESS	107	8	4	3²	2²	3¹½	8¹	11	Wood	142.70

Two-dollar mutuels paid—FLAG LIEUTENANT, $9.60, $5.90, $3.80; TROMPE OF DAWN, $29.10, $13.70; VOLE, $2.90.

FLAG LIEUTENANT came around leader in stretch and won going away. TROMPE OF DAWN opened a wide lead, but tired in stretch. VOLE was hard ridden all the way. STANDARD BEARER ran a good race.

ALUMNI PLAY CENTRAL IN 3 SPORTS

Basket Ball Contest Features Alumni Reunion Today.

THREE Central Alumni teams will oppose undergraduate combinations this afternoon at the Mount Pleasant School in conjunction with the twenty-first annual reunion of the Central High School Alumni Association. A basket ball game, starting at 2:15 o'clock, between an Alumni Five and the Varsity will feature the program, which includes swimming and rifle meets.

For the court game, which is held annually on New Year's Day, many former Blue and White stars will be in uniform and should make the 1930 quintet step lively. Such luminaries of the past as Harrison Dey, Forrest Burgess, Thurston Dean, Dick Newby, Don Childres, Warren Swift, Nelson Colley, Pete Nee, Ben Birch, Everett Cross, and Clyde Roming have promised to be on hand.

However, Coach Coggins promises to have his present five in the best of shape for the old grads and expects to give them quite a battle. The Blue and White tossers have come along rapidly during their last few games.

Swimming, Rifle Meets Open Card.

While the court contest is scheduled to start at 2:15, the swimming and rifle events will get under way promptly at 1:15. A dance will be held immediately following the close of the basket ball game.

The following are the entrants for the program of three events:

BASKET BALL—2:15 P. M.

Central—Wilbur Cross (captain), Lynn Woodward, Edward De Lisio, Downey Rice, Russell Lampson, Stanley Parkins, Sam Farhood and George Brandt.

Alumni—Harrison Dey, Forrest Burgess, Clyde Romig, Ben Birch, Everett Cross, Sam Solomon, Thurston Dean, Wirtley Scruggs, Park Crouch, Buck DeBoskey, Arthur Dezendorf, Dick Newby, Don Childress, Warren Swift, Nelson Colley and others.

SWIMMING—1:15 P. M.

200-yard relay—(Central) Jack Perry, Frederick Bamman, David Roadley, Thornton Burns, Jack Duffield. (Alumni) Robert Praetorius, William King, James Bates, D'Arcy Bonnet, Clifford Sanford.

50-yard swim—(Central) Lawrence Julihn, Anthony Reudi, Jack Perry. (Alumni) D'Arcy Bonnett, Robert Praetorius.

100-yard breast stroke—(Central) John Mayhew, Steven Thomas, John Wiley. (Alumni) James Bates, William Satterfield, Everett Richards.

220-yard swim—(Central) Beverly Carter, Clement Beregaski, Arthur Weller. (Alumni) Josiah Hunt.

100-yard back stroke—(Central) Edwin Hickey, Vincent Lombardi, Thomas Rayner. (Alumni) James Bates, Josiah Hunt.

100-yard swim—(Central) Max Rote, William Thompson, Douglas Lynch. (Alumni) William King, Walter Bonnett.

Fancy diving—(Central) Joseph Lyman, Roger Leverton, Francis Cave. (Alumni) Mahlan Glasscock, Clifford Sanford, Albert Lyman.

300-yard medley relay—(Central) Armstead Colman, back stroke; Julius Diener, breast stroke; Arthur Chandler, crawl stroke. (Alumni) James Bates, back stroke; D'Arcy Bonnett, breast stroke; William King, crawl stroke.

Starter—F. J. Brunner.

Judges—Richard Newby, Hubert King, William Fowler and Davis Little.

RIFLE—1:15 P. M.

Central—William Green, Harry Dawson, Kenneth Morris, John Ludlum, Ross Fryer, Alonzo Thomas, Oscar Siegel and Philip Bell.

Alumni—A. N. Thomas, W. T. Frazier, H. Sehorn, Leo Kasehagen and F. H. Marshall. Substitutes—M. Silverberg, E. C. Radue, F. W. Radue, L. T. Meeds and R. G. Radue.

3 D. C. Hikers to Run In Baltimore Today

Four Washington and Alexandria long-distance runners are numbered among the 55 entered in the Emory-wood A. C. ten-mile modified marathon to be run today over Baltimore streets. Haskell F. Clark, Jerry Looney and Mike Lynch will represent the Washington Knights of Columbus and Harold Fields will carry the colors of the Serepta I. O. O. F. Lodge, of Alexandria.

The best distance and middle-distance runners of Baltimore, Philadelphia, Richmond, New York and Detroit are entered in the annual race, which is the New Year's Day athletic feature in the Monumental City.

The local harriers have been training regularly the past few weeks. One or more of the Washington entrants have finished among the leaders each year.

William Agee, the Baltimore star, and Paul Mundy, of the Nativity A. C., of Philadelphia, are rated joint favorites. Mundy won the event last year. A team trophy will be awarded, as well as numerous individual medals and cups.

G. U. PLAYS N. Y. U. FIVE IN YALE EVENT

Continued From Page 11.

and Yale won from Holy Cross, 34 to 20, in the third place contest.

The drawings place Georgetown against a team that has proved its master for two successive years. Twice in 1929 and once in 1928 the Violet team conquered the Hoyas. Georgetown, doubtless, will strain every muscle to break the streak tomorrow night.

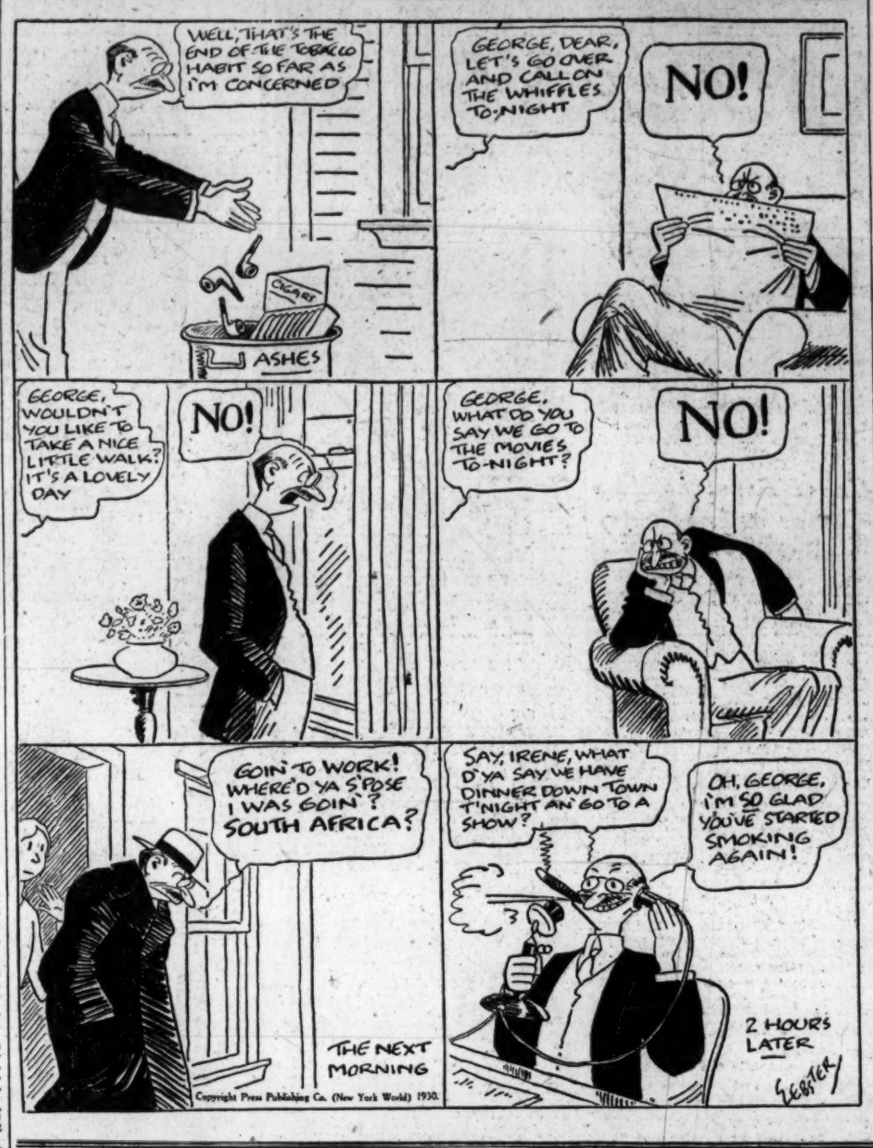
Yale stands a much better chance of winning the tournament than it did last year, as the coaching of Elmer Ripley, former Georgetown mentor, has caused a big improvement in the Eli machine.

Georgetown probably will start with Capt. Maurice McCarthy and Freddy Mesmer at guards, Don Dutton at center and Walter Morris and Bill Shea at forwards.

M'GANN, MONK PART.

Teddy McGann and Buddy Monk, pals and reserves on the Central High Basket Ball Team last year, are reported to be making strong bids for berths on the fives of their respective schools this year. McGann is out for a guard post on the Maryland University freshmen quintet, while Monk is seeking the center berth with Georgetown Prep.

The Resolution —By H. W. Webster



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HAVANA RESULTS.

FIRST RACE—Six furlongs; purse, $1,000; claiming; maidens, all ages. Ellen Adair 108, (P. Woodstock), 10 to 1, 4 to 1, 2 to 1; Betsy Jane 107, (R. Townrow), even, 2 to 5; Commissioner Dee 103, (J. Guerra), 2 to 5. Time, 1:15 2-5. Eddie Ashman, Lillonian, Queen Wave, Sweet Lady, Cacique, Ragwin, Cloudy S., Fair Dawn also ran.

SECOND RACE—Six furlongs; purse, $1,000; claiming; 2-year-olds. Rattle 102, (M. Rose), 6 to 1, 2 to 1; even; Quadroon 104, (R. Baker), even, 2 to 5; Jim Miller 107, (E. Goodrich), 8 to 5. Time, 1:16. Kindness, Hindrance, Merit, Twenty Five Sixty, Merry Girl, Careta, The Top also ran.

THIRD RACE—Six furlongs; purse, $1,000; claiming; 3-year-olds and upward. Will Rain 102, (J. Guerra), 20 to 1, 6 to 1, 2 to 1; Queen Gorin 107, (R. Townrow), 6 to 5, 1 to 5; Affectionette 101, (L. Logan), 2 to 5. Time, 1:15 4-5. Doncru, Tomboy, Miss Ruthie, Roushneck also ran.

FOURTH RACE—Six furlongs; purse, $1,000; claiming; 3-year-olds and upward. Teddy Fox 116, (F. Dougherty), 4 to 5, 1 to 2, 1 to 4; Gareth 110, (L. Logan), 4 to 5, 1 to 3; Champ de Mars 115, (J. Cominger), 1 to 2. Time, 1:14. Geyser, Fair Lesson, Frank Maximus, Transylvania II also ran.

FIFTH RACE—One mile and 50 yards; purse, $1,000; claiming; for 4-year-olds. Loyola 110, (N. Wall), 2 to 1, 7 to 10, 1 to 3; Royal Sable 110, (R. Townrow), 1 to 2, 1 to 4; Western Princess 100, (J. Judy), 3 to 1, even. Time, 1:45. Woody Lona, Lucky Man, Princess Margaret also ran.

SIXTH RACE—One and one-eighth miles; purse, $1,000; claiming; 3-year-olds and upward. Joe Adams 105, (L. Logan), 4 to 1, 8 to 5, 4 to 5; Wrackeen 108, (J. Passero), 3 to 1, 2 to 1; Acme 108, (E. Fator), 3 to 5. Time, 1:53 3-5. Mascara, Elizabeth S., Amenra, Bryndear also ran.

AGUA CALIENTE ENTRIES.

(Associated Press.)

FIRST RACE—Five and one-half furlongs

NEWCOMERS LIKELY TO OUST YANKEE VETERANS

Two Rookies Are Highly Rated

Hargrave Is Probable First String Receiver.

Chapman and Cooke Touted for Regular Berths.

By FRANK H. YOUNG.

If minor league records mean anything—and they always have, being the basis on which rookies are considered for jobs under the big tent—then "Tony the Wop" Lazzeri, who craves to play third base for the Yankees next season, is in for a big disappointment and Outfielder Bob Meusel, sent down river to Cincinnati, never will be missed.

These predictions are based on the great work of Bennie Chapman, hot-corner guardian extraordinary, and Allen "Dusty" Cooke, demon fly-chaser, while with the St. Paul American Association Club last season. Both will try for places on Manager Bob Shawkey's ew York team next year and their records in the minors indicate that they can not be overlooked.

This pair with the veteran "Bubbles" Hargrave, who also is coming to the Yanks to catch, dragged down practically all the hitting honors worth having in the 1929 American Association race. Hargrave had the best batting average, .369, for 104 games. Cooke, in 152 games, hit .358, poling out 33 home runs to lead the circuit in this respect. He was credited with 39 doubles and 16 triples. Chapman made 222 hits during the season. He beat out Cooke in doubles and triples, leading the association in total bases and in runs scored, crossing the plate no less than 182 times.

Stengel Thinks Well of Chapman.

Reports from many sources predict instant success for this duo. "If they start Chapman at third for the Yankees, they will never take him out," says the veteran Casey Stengel, "for he's just the kind of player that team needs—a socking, driving hitter and a timely one."

Joe Carr, Columbus Club president, declares that Chapman is the most valuable third baseman in the minors because of his hitting and base-running. "He's not the best as a fielder, but he's good enough, and how that boy can hit."

Cooke's chief booster is Bob Connery, president of the Saints, who avows: "Cooke is the best hitting prospect to come from our league in years. He's a game-breaker—a pitcher-wrecker. He has the knack of making his long hits when they are needed most. He can hit right or left handers and will make any of the heavy hitters of the American League hustle to keep up with him."

While much of this praise may be discounted, due to the fact that these youngsters hung up their great records in minor league parks and against minor league pitching, there is no doubt but that both Chapman and Cooke are great prospects and that Shawkey is lucky in having two such pieces of likely-looking "ivory" turned over to him at the start of his managerial career when considerable rebuilding of his team is necessary.

Cooke a Youngster of Prospect.

Cooke, who is only 22 years of age, is playing pro baseball because of his utter distaste for "readin', writin' and 'rithmetic." Back in 1926 he was a star backfield man on the Durham High School grid team. But instead of studying his lessons he confined his interests to the art of stiff-arming would-be tacklers, hurling or catching long passes and the like.

School officials frequently suggested to him that he was there to improve his mind in the arts and sciences and finally he and the principal had the inevitable showdown. The result was a one-man rebellion which saw Cooke walk out of the school, it losing a star gridman and the New York Yankees ultimately gaining a promising outfielder.

For several years prior to this "break," Dusty had been playing summer ball for the mill teams in the vicinity of his home town, and the spring of 1927 saw him with the Durham Bulls, of the Piedmont League. His clever fielding and bat-breaking drives attracted attention and about midseason he was sold to the Yankees for $15,000.

Youngsters Aided Asheville.

Cooke reported at St. Petersburg with the Yanks in the spring of 1928, but was farmed to the Asheville Tourists, of the Sally League, along with Chapman. The two produced the desired results and helped Asheville win the pennant by eighteen full games.

Both were shipped to St. Paul, another step up the ladder, last season, and what they did there indicates that they at least will be heard from with the Yankees next season.

Five Capital Basketers With Frederick Team

Five of the outstanding basket ball players developed in Washington in recent years are now playing for the Fadco Five of Frederick, Md. Jack Smith, Joe Sweeney, Larry Boerner, Ralph Bennie and Dick Streets comprise the regular line-up. Smith now makes his home at Frederick. The Frederick team is seeking a game with a Washington team to be played at Frederick Wednesday, January 8. Larry Boerner will make arrangements at Adams 3862.

Good 1929 Progress In Haverford Sports

Special to The Washington Post.

Haverford, Pa., Dec. 31.—The dying year of 1929 has been marked by the steady rise of Haverford College sports to a new level. In practically every branch of athletics during the last year, Haverford teams have been credited with successful showings despite the fact that in some instances defeat overbalanced victory.

The winning of the Middle Atlantic States Colleges track and field championship in May probably was the peak of athletic achievement for 1929. Of some significance, however, were the basket ball victories in the objective games with Delaware and Swarthmore; the decisive triumph over Swarthmore in baseball after an early-season defeat by the same team; the tennis team's ten victories against four defeats; the single setback by Drexel in football, and the soccer team's conquest of Army, Navy and Princeton.

College Body in Late Huddle Over Findings of Foundation

N. C. A. A. Wrestles in Secret With Charges Against Athletics; Direct Action Urged; Session Today to Bring Decision.

NEW YORK, Dec. 31 (N.Y.W.N.S.).—Members of the executive committee of the National Collegiate Athletic Association wrestled valiantly until a late hour in the Hotel Astor tonight with the now famous bulletin 23 of the Carnegie Foundation. They met behind closed doors for the purpose of framing their report and making recommendations for action by the delegates in annual convention, also in the Hotel Astor, tomorrow.

No meeting of this advisory body—devoted to the elevation and control of college athletics—ever was more important since its organization 25 years ago for the express purpose at the time of so revising the rules of football as to remove some of the more dangerous hazards from the game.

The delegates this year are brought face to face with direct charges of abuses by the exhaustive survey of the Carnegie Foundation, and the problem to be solved hinges on the advisability of laying down some specific formula which may serve as a guide to college executives for corrective purposes.

Direct Action Is Advised.

Gen. Palmer E. Pierce, president of the association, feels that some more or less direct action is advisable to make what he considers a valuable contribution to the cause of clean sport reasonably effective. It would be a pity, he thinks, to have all that work of a constructive kind wasted on the theory that some kind of action must follow to insure results.

The delicacy of the problem, of course, lies between leaving such action to the individual colleges or of having the National Collegiate Athletic Association suggest ways and means for reforms.

No announcement was made tonight as to just what recommendations would be made. The findings will be presented to the convention at the business session tomorrow afternoon, together with other matters demanding attention—one of which has to do with the happier relations with the Amateur Athletic Union.

"We have so much ground to cover and will be in session so late that it seems advisable to withdold any recommendations which may be decided on until the delegates gather," Gen. Pierce said tonight. "We are counting on a big meeting and feel sure it will be a constructive one."

Gen. Pierce has asked to be relieved as president, an office he has administered in an able way for 25 years except for the period of the World War. The settling of this question remains with the delegates.

Session Today Open to All.

The convention will convene tomorrow morning for a session which will be open to all those who may be interested. Gen. Pierce will make his introductory address while papers will be read by President George H. Van de Bogart of Northern Montana School, on the relation of the junior college to intercollegiate athletics; Dr. Howard J. Savage, of the Carnegie Foundation, on aspects of the relation of education to college sport, and Dr. Frank Parker Day, president of Union College, on the challenge of the Carnegie report.

Daily Legal Record

TUESDAY, DECEMBER 31, 1929.
COURT OF APPEALS.

No session. Adjourned from day to day.

DISTRICT SUPREME COURT.

Court in Christmas recess until and including January 1, 1930.

CIRCUIT COURT 1—Mr. Justice Frederick L. Siddons presiding. William W. Stickney, clerk.

No. 77457. Marita Heim vs. Katherine Ecker; order of publication. Attys., Robert H. McNeill.

No. 77436. Charles B. Knight vs. Chester G. Gilbert; judgment against defendant by default for $2,500 with interest and costs. Atty., E. S. Brashears.

Assignment for Thursday, January 2, 1930:

No. 183. Farnsworth vs. McNey Realty Co. Attys., Kelly, Doherty—Dow.

No. 153. Holt vs. Washington Terminal Co. Attys., Webb, Hornstein—Hamilton & Hamilton, Brady.

No. 159. Larsen vs. Torrillo. Attys., Douglas, Obear & Douglas—Whiteford, Emerson, jr.

No. 9. Cohen vs. Cake. Attys., Wood—Cake, Laskey.

Nos. 163, 262 and 385. Lipskin vs. Cohn. Attys., Stearman—Clarke.

No. 200. Kraft vs. Schwartz. Attys., Jackson, Krupsaw—Smith.

CIRCUIT COURT 2—Mr. Justice Jennings Bailey presiding. Fred C. O'Connell, clerk.

No session. Adjourned from day to day. Assignment for Thursday, January 2, 1930:

No. 302. Marchant vs. Gates. Attys., Imlay, Wainwright—Donovan, McGinnis.

No. 306. Wallis vs. Madeoy. Attys., Vandoren, Rafferty & Rogers—Krupsaw.

No. 308. Bradford vs. Bradford. Attys., O'Leary—Merrick.

No. 310. Crawford vs. Hopkins. Attys., Lambert & Yeatman, Horning—Pine.

No. 294. Stewart vs. Union Transfer Co. Attys., Wilson—Landreau.

No. 298. Firms vs. Wardman Construction Co. Attys., Munter—Wright, Erahler.

No. 266. Taylor vs. Velatt. Attys., O'Shea, Burnett—Burkart, Quinn.

EQUITY COURT 1—Mr. Justice Wendell P. Stafford presiding. Russell P. Belew, clerk.

No session. Adjourned from day to day. No assignment for Thursday, January 2, 1930.

EQUITY COURT 2—Mr. Justice Alfred A. Wheat presiding. Harry B. Dertzbaugh, clerk.

Condemnation cases only.

BANKRUPTCY COURT—Mr. Justice Alfred A. Wheat presiding. Harry B. Dertzbaugh, clerk.

No. 22297. In re Dave Alpher; adjudication and reference to Fred J. Eden, referee. Atty., Charles Walker.

PROBATE COURT—Mr. Justice Jennings Bailey, presiding.

Estate of Lewis Harlan; letters of administration granted to Fenton W. Booth; special bond, $1,000.

Estate of Middleton P. Cuthbert; petition for probate of will and letters testamentary. Atty., N. Houston.

Estate of Fannie L. Sibley; petition for probate of will and letters testamentary. Atty., F. G. Munson.

Estate of Richard Parker Crenshaw; petition for probate of will and letters testamentary. Attys., Douglas, Obear & Douglas.

Estate of Jacob Coslin; petition for probate of will and letters of administration c. t. a. Attys., Whiteford Marshall & Hart.

Estate of John W. Brown; will filed dated November 16, 1923.

Estate of Leonidas F. Hunt; will filed dated May 9, 1929.

Estate of Virginia Davidson; will filed dated December 17, 1929.

Estate of Emma Willard; petition for probate of will and letters testamentary. Attys., F. P. Willard, Hopkins, Starr, Hopkins & G. W. Offutt.

Estate of Nellie S. Murphy; petition for letters of administration. Atty., F. Stetson.

Estate of Emma Willard; commission ordered to issue.

Estate of Richard P. Crenshaw; will admitted to probate and letters testamentary granted to Mary Mayo Crenshaw; special bond, $1,000. Attys., Douglas, Obear & Douglas.

Estate of Jacob Coslin; will admitted to probate and letters of administration c. t. a. granted to Cecelia Longley; bond, $2,500. Attys., Whiteford, Marshall & Hart.

Estate of Lee Foo; sale authorized. Atty., Leonard A. Block.

Estate of Jane R. Mathens; letters of administration d. b. n. granted to Arthur Devers; bond, $7,000. Atty., W. H. Labofish.

Estate of Nellie S. Murphy; letters of administration granted to Daniel J. Murphy; special bond, $6,000. Atty., Frank Stetson.

Estate of Marie P. Mercier; Edna J. Sheehy appointed guardian ad litem.

Estate of Joseph L. Wilson; payment authorized. Atty., O. B. Springston.

In re Katherine M. Pearson et al.; investment authorized. Attys., Arthur Peter, W. H. Baden.

Estate of Nannie V. Fulliam et al.; expenditures authorized. Atty., Leonard A. Block.

In re Bernard Madison Bancroft; Bessie Elizabeth Bancroft appointed guardian.

Estate of Thomas Hamilton Lewis; petition for letters of administration. Atty., H. W. Lewis.

Estate of Catherine K. Elliott; will filed dated 3 August 12, 1926.

Estate of Sallie E. Cooper; will filed dated May 15, 1911.

Estate of Jean Allbright; will filed dated August 8, 1929.

Estate of Emma Luff Sliter; will filed dated February 24, 1918.

Estate of Marie Nelson; petition for probate of will and letters of administration c. t. a. Attys., Peelle, Ordby & Lesh.

Estate of Lloyd A. Rolling; compromise offer accepted. Atty., Needham C. Turnage.

Estate of Merriman F. Howard; petition for probate of will and letters testamentary. Atty., L. M. King.

Estate of Elizabeth M. Bartlett; petition for rejection of testamentary paper and letters of administration. Atty., C. B. Bauman.

In re Winifred Williams &c.; Frank Brown appointed guardian. Bond $2,000. Atty., F. I. Brown.

Estate of Raymond Wilson Dodd; petition for probate of will and letters testamentary. Attys., Hamilton and Hamilton.

Estate of Joseph C. Smith; petition for letters of administration. Atty., Fred Stohlman.

Estate of Robert N. Curtis; petition for letters of administration. Attys., Crandal Mackey, Arrye Mackey.

In re Reginald Rutherford, jr., et al; Katherine A. Rutherford appointed guardian. Bond $4,000. Attys., Hamilton and Hamilton.

Estate of Dell Elmyri Yarnell; will filed, dated May 4, 1929.

Estate of Daniel Demond; petition for letters of administration. Attys., Miller and Johnson.

Estate of Edward Christopher Williams; will filed, dated September 11, 1929.

Estate of Daniel A. Schum; will filed, dated May 1, 1923.

Estate of James Percy Ault; will filed, dated August 11, 1923.

Estate of Elizabeth W. Cross; will filed, dated December 21, 1929.

Estate of Daniel A. Schum; petition for probate of will and letters testamentary. Atty., E. L. Sheehan.

Estate of Augusta V. Shaw; petition for letters of administration. Atty., E. B. Hutchinson.

In re Evelyn Geralding Adult, et al; Mamie Totten Auth appointed guardian. Bond $11,000. Expenditures authorized. Attys., Bright, Thompson, Hendirks and Warren.

Estate of James H. Smith; will filed, dated December 10, 1929.

Estate of Joseph Edward Dudley; will filed, dated April 26, 1921.

Estate of Francis X. Cox; petition for letters of administration. Attys., Tepper and Blanken.

Estate of Patrick B. Riordan; petition for probate of will and letters testamentary. Attys., Toomey and Toomey.

Estate of Joshua W. Carr; will filed, dated January 5, 1926. Petition for probate of will and letters testamentary. Atty., George Gerlman.

Estate of Emma I. Roche; will filed, dated June 18, 1929.

Estate of Emma K. Abbott; will filed, dated June 4, 1929.

Estate of Leonora Evans; petition for letters of administration. Atty., J. Louis Taylor.

Estate of Edward C. Williams; petition for probate of will and letters testamentary. Attys., Houston and Houston.

Estate of Fannie L. Sibley; will admitted to probate and letters testamentary granted to Gertrude Sibley Phelan. Bond $25,000. Atty., F. G. Munson.

Estate of Francis X. Cox; letters of administration granted to Margaret Holohan Cox; bond, $8,500. Attys., C. S. Baker, B. L. Tepper.

Estate of Joseph C. Smith; letters of administration granted to Anna E. Smith; bond, $2,000. Atty., Fred Stohlman.

Estate of Herman L. Osterman; will admitted to probate and letters testamentary granted to Anna M. Osterman; bond, $500. Atty., Leo A. Walshe.

Estate of Maria Forest Bailey; will admitted to probate and letters testamentary granted to Elwood P. Morey; bond, $2,500. Atty., E. P. Morey.

Estate of Annie E. Potter; will filed dated March 27, 1920.

Estate of Ephraim Joseph Hollis; will admitted to probate and record only. Atty., W. Edgar Leedy.

Estate of Flora O. Cooper; sale authorized. Atty., Frank Stetson.

In re Caroline Sheridan et al.; investment authorized. Atty., Frank Stetson.

In re Barbara Louise Yelverton et al.; investment authorized. Attys., Frank Stetson.

Estate of Katherine Hayward; investment authorized. Atty., Frank Stetson.

In re Wm. Ralph Freund; expenditure authorized. Atty., C. C. James.

In re Sherley Turner; petition; investment authorized. Atty., Frank Stetson.

In re Ira Beasley; letters of administration granted to Essie Mae Robinson; bond, $500. Attys., A. L. Newmyer, A. W. Jacobson.

CRIMINAL COURT 1—Mr. Justice Peyton Gordon presiding. M. Lee Ashford, clerk.

No. 6898 (G. J.). U. S. vs. Walter Ishman; housebreaking; recognizance, $1,000; Patrick F. O'Connor, surety, taken.

Nos. 48858 and 48859. U. S. vs. Mary Slater and Lucey Plummer; prohibition act; recognizance, $500 each in each case; Meyer Weinstein, surety, taken.

Assignment for Thursday, January 2, 1930:

Trials—U. S. vs. Ellsworth Brooks. U. S. vs. Wilbur Proctor. U. S. vs. John L. Wright. U. S. vs. Charles Hurley. U. S. vs. Robert J. Pauls.

CRIMINAL COURT 2—Mr. Justice William Hitz presiding. William S. Adkins, clerk.

No session. Adjourned from day to day. No assignment for Thursday, January 2, 1930.

LAWSUITS.

No. 77548. Eugenia E. Miller vs. The Pennsylvania R. R. Co. and Atchison, Topeka & Santa Fe Ry. Co.; damages, $60,000. Atty., James Conlon.

No. 77549. George H. Bramer vs. W. Lawrence Keitt, &c.; damages, $20,000. Atty., Elwood H. Seal.

No. 77550. Ossie Mae Robinson, administratrix, vs. Richard J. King, sr.; damages, $10,000. Attys., Alvin L. Newmyer, A. W. Jacobson.

MECHANICS' LIENS.

No. 13232. Union Iron Works vs. Homer P. Galentine; lot 809, square 2937; $118.

No. 13233. Walter G. Kolb vs. Theodore N. Gill, jr., and Julie H. Gilh 3072 P st. nw.; $162.18.

EQUITY SUITS.

No. 50671. Margaret Pou Moran vs. Carleton Edward Moran; limited divorce. Attys., Vandoren, Rafferty & Rogers.

No. 50672. Lillie M. Abell vs. Irvin Abell; annul marriage. Atty., Vivian O. Hill.

No. 50673. James A. Toomey vs. Charles M. Plunkert et al.; interpleader. Atty., Joseph C. Suraci.

BANKRUPTCY PETITION.

No. 3257. In re Dave Alpher; voluntary petition; assets, $21,978.04; liabilities, $25,694.33. Atty., Charles Walker.

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Shepherd Quintet To Open at Dayton

Martinsburg, W. Va., Jan. 1.—A week from Thursday Shepherd College's Basket Ball Team is scheduled to start its regular season, although a few games have already been played with independent quintets in this immediate section. The Shepherds, on that day, are carded to encounter the Dayton (Va.) Black Cats in that place. The day following they are to meet Bridgewater College at Bridgewater, Va., and follow that engagement up by facing one of their arch rivals in all branches of sport—Shenadoah College, this game also being scheduled for Dayton.

Coach Newcome, of the Jeffersonians, has arranged a stiff schedule for his outfit for the approaching season. Among the teams to be met are Salem, Gallaudet, Potomac State, Broaddus, Maryland State School for the Deaf, Strayer College of Washington, and the Alastia Club, of Hagerstown.

BROTHERS BOOST PANTHERS' STOCK

Two sets of brothers are helping Pitt's basket ball team in its bid for floor fame. They are Milton and Lester Cohen and Sam and Willard Kowallis.

PITTSBURGH, Dec. 31. (A.P.)—The University of Pittsburgh Basket Ball Team, which has hopes of rising to the heights attained by the 1929 Panther football eleven, has two sets of brothers among its varsity performers.

The brothers are Milton and Lester Cohen and Sam and Willard Kowallis. The Cohen boys were teammates of Charley Hyatt, Pitt's star forward, at the Uniontown, Pa., High School before entering Pitt.

The Kowallis boys, Pittsburghers, are brothers of George Kowallis, former Pitt basket ball luminary and present freshmen coach at the university.

The Panthers have 23 games on this year's schedule, their opponents including such formidable fives as those of Nebraska, Ohio State, Montana State, Notre Dame, Syracuse, Fordham, Army and Penn State.

Braves Count on Cantwell Despite Poor 1929 Record

Rookie Pitcher Showed Plenty of Stuff and Fair Record for Effectiveness, Although Win Percentage Was Low.

SOME rookie pitchers come into the big league to the sound of drum and trumpet, and often in their first year win an impressive number of games. Then they fall back their second year to a state of ineffectiveness that is simply unexplainable. You never can tell about a kid pitcher.

Take the case of Ben Cantwell of the Braves. He made a most unimpressive start the past season, winning only 4 and losing 13 games. He was next to the last pitcher in the league in the won and lost averages, but he ranks about the middle in the list of league pitchers when it comes to the earned run per game averages, with 4.48. And this mark designates his real pitching effectiveness. Charlie Root, who led the league in games won and lost, had an earned run percentage of 3.47.

Showed Rare Flashes of Effectiveness.

Cantwell, pitching his first year as a regular, showed flashes of rare effectiveness. He lost many close and well-pitched games. When McGraw brought this youngster up from Jacksonville in the summer of 1927, he must have been sweet on him, for he paid a lot of money for his release. At the beginning of the 1928 season, the little Napoleon passed on Cantwell as a fine prospect. But suddenly he sent the boy to Boston in the June trade that brought Genewich to the Giants.

Judge Fuchs, as the Braves manager, gave this young pitcher plenty of work last season, and in spite of the won and lost figures that stand so strongly against him, the judge's verdict on Cantwell is "not guilty." When asked about Cantwell last August, the judge declared: "He will be a great pitcher some day."

When Bill McKechnie, the Braves' new manager, was in New York for the annual league meeting, some one asked him about his pitching staff for next season, and the astute manager replied: "I will have Bob Smith, Brandt, Cantwell and Seibold for my big four and they will compare favorably with any quartette in the league."

So McKechnie is counting on Cantwell to come through.

With Proper Coaching Should Star Next Season.

And this lad ought to come through. He has about everything a great pitcher needs. He has heighth, weight, stuff, control, coolness and intelligence. Coached by the canny McKechnie, this young pitcher will have his grand chance next season.

Cantwell came from old Tennessee stock. He was born in Milan 27 years ago and his family has held forth in that Tennessee hamlet for over half a century. Ben went to the University of Tennessee at Knoxville and played ball there. He also played in his home town and later in the Sally League. McGraw was on a scouting trip of his own when he saw Cantwell pitch for Jacksonville and quickly signed him.

Not only does Cantell make an impressive showing in the box but he has a most pleasing personality. He married a Florida girl and now winters in Sanford, his wife's home town. Cantwell's earned run average, while nothing to get excited about, is a right respectable figure in these days of the alleged lively ball. And the boy has a way with him that wins the confidence and arouses the hopes of those who pay him his salary.

Liska, Pipgras, Sigafoos Claim Baseball's 1929 Hard-Luck Title

THE three American League players who claim to have had the biggest chunks of hard luck during the 1929 campaign are Francis Sigafoos, George Pipgras and Ad Liska.

When with Detroit early in the season, Sigafoos hit a fair drive into the right field stand at St. Louis. Apparently a home run, of course. Nine hundred and ninety-nine times in a thousand, it wuold have been a homer but this happened to be the thousandth time as the umpire behind the plate called a balk on Pitcher Estrada and Sigafoos was forced to bat over. This time, he walked.

In the second inning of a game against Boston, May 18, Doug Taitt hit a ball back at Pipgras. The latter knocked it down and it looked to the Yankees, at least, as if his throw to first had Taitt beat. The umpire, however, called Taitt safe and the late Miller Huggins protested emphatically. He probably would have kicked even harder if he had known that that blow was all that was to prevent Pipgras from being credited with a no-hit game.

Liska's bit of hard luck came May 29. He was pitching for Washington against Cleveland. Late in the game, with the score 1 to 0 in favor of Cleveland, Washington had Rice on third, Goslin on second and Judge on first. West had been doing nothing against Pitcher Walter Miller so Ossie Bluege batted for him. He hit a low fly to right. Sam Rice played it safe as it looked as if Right Felder Falk would catch it. Falk, however, could not quite reach it but he did grab it on the first hop and his throw caught Rice at the plate, possibly the only time such a play ever came up in the American league, a runner from third being forced at the plate on a safe blow to right. And, of course, Bluege did not receive credit for a hit:

Temple Gymnastics In Tough Campaign

Philadelphia, Jan. 1.—Princeton, Dartmouth, New York University and M. I. T. will all be met at home by the Temple University gymnastic squad this year, according to the schedule released by the Intercollegiate Gymnastic League at its recent meeting held in New York City.

A meet with Army at West Point, carded for February 27, is pending. The other service school, Navy, will be the only opponent met away from home. The Middies and Owls will clash on February 15 at Annapolis. The opening set-to of the campaign will be held in February, Princeton's gymnasts making their appearance at Temple.

Under the direction of Maximilian Younger, who is entering upon his third year as mentor of the team, Temple has high expectations of a better season than in 1928, when the Owls finished at the bottom of the league. Capt. Basch, Eyth, Altimore and Galletta are the only veterans on the squad this year, but many candidates possessing excellent ability have already turned out for practice.

The schedule: February 8, Princeton at home; February 15, Navy at Annapolis; February 22, N. Y. U. at home; February 27, Army at West Point, pending; March 7, Dartmouth at home; March 8, M. I. T. at home; March 29, intercollegiates at Boston.

JACOB LOST TO W. & L. FIVE

Quits School, Making Revamping of Team Necessary.

LEXINGTON, Va., Dec. 31.—Coach Dick Smith's starting combination for his Washington and Lee basket ball machine, hitherto planned to be made up of five monogram men from the 1929 South Atlantic championship quintet, will have to be revamped for this season's campaign following the withdrawal from school of John Jacob, Staunton boy, who was slated for one of the regular forward berths.

Jacob, a junior in the university, started the game against the Shawnee Athletic Club of Lynchburg two weeks ago, and his passing aided materially toward the 50-to-16 victory which the local team hung up as the season's starter.

In addition to playing last year as a sophomore in basket ball, Jacob has earned his letter during two gridiron campaigns, running at half back in 1928 and directing the team's play from quarter back about half of the time the past fall. He also played regularly at short stop on the diamond last spring, so his loss will extend far beyond the hardwood court in the Generals' athletic endeavors.

Successor Not to Be Named For Some Time.

Who will replace him as starting forward is problematical, and the fifth member to be added to the foursome of Cox, Williams, Capt. Wood and Hanna probably will not be definitely decided upon for two or three weeks after daily workouts are resumed January 6. From present indications it looks like the battle for the mantle will be chiefly between McLanahan, a 6-foot-4 forward and reserve center who was ineligible last year under the transfer residence rule, and Barasch, flashy forward and floor man on the 1929 Freshman Five. Gene Martin, another sophomore, and Marshall Homer, reserve last year, are also possibilities who will not give up without a battle, now that a forward job has been opened to all comers.

Coach Smith will have to pick a starter with only four practice sessions for the first game after the holidays, St. John's College of Annapolis, Md., being carded to appear here January 10, with Richmond University coming in the following night.

Valley League Teams Open Play This Week

Special to The Washington Post.

Martinsburg, W. Va., Dec. 31.—Everything is ready for the 1930 basket ball season of the Cumberland Valley Athletic League, which is scheduled to get under way a week from Friday with Hagerstown being host to Martinsburg, Winchester meeting Charles Town in the latter place, and Berkeley Springs journeying across the Mason-Dixon Line to battle Waynesboro. On the same night the girls' team of Martinsburg High School is on the slate to encounter the team that represents Hagerstown, while the lassies of Berkeley Springs and Waynesboro High Schools are also down on the card.

Officials appointed for the season are Ike Law, Cumberland; W. R. Legge, Winchester; Harry Hammanp, Martinsburg; William Snyder, Shepherdstown, Wilbur Shryock, Waynesboro; Ryland Washington, Winchester, and Frank Colley, Hagerstown. Officials for the girls' games are Misss Helen Osbond, Hagerstown, and D. P. Hurley, Charles Town.

Lehigh Grid Captain To Be Named in Fall

Special to The Washington Post.

Bethlehem, Pa., Dec. 31.—While the custom at Lehigh University has been to elect a football captain for the following season shortly after the conclusion of the schedule, this system was abandoned this year and the leader of the Brown and White forces for next autumn will not be known until two weeks prior to the opening game.

Only once previously in recent years has the election of a captain been delayed until the following season and the reason then was due to the uncertainty of players eligible for the honor of making the varsity. However, that is not the reason for the delay in the election of a captain for next fall, that much was divulged but the real reason for the action of the letter men has been a well kept secret.

Hampden-Sidney Five Opens Season Jan. 8

Hampden-Sidney, Va., Dec. 31 (A. P.).—If present efforts are successful, basket ball fans at Richmond will have the opportunity of seeing the Hampden-Sidney Quintet in action twice at the Mosque Gymnasium. It is expected that two games will be scheduled there, one with William and Mary and the other with an unselected Eastern school.

These contests will be the Tiger Cagers' initial bow to the Richmond general public, most of the games in the past having been played in the Richmond College Gymnasium with students constituting most of the spectators.

An effort will be made at the games to secure a get-together of the alumni. Both football games played in the Capital during the past season were heavily attended by alumni, especially the contest with Richmond, a traditional gathering time. Plans are on foot to make the two proposed Richmond basket ball games occasions for midwinter alumni meetings.

The Tiger card opens on January 8 with Bridgewater, followed January 11 by a home game with William and Mary. A number of difficult conference encounters are to be played later.

West. Va. Five to Open With Nebraska Jan. 2

Morgantown, W. Va., Dec. 31.—With one of the most promising squads seen here in several seasons West Virginia University will launch its 1930 basket ball campgain here this week in games with the University of Nebraska and Carnegie Tech. The Cornhuskers will be Mountaineer "opening night" opponents January 2 and the Tartans will be the foes on Saturday night.

The West Virginia cagemen have been vacationing this past week during the annual Christmas holidays, along with the other university athletes, but they returned here this afternoon to get ready for the invasion of the Cornhuskers and the Plaid quint. Classes will be resumed here January 2 and all other winter sports teams will begin reassembling for active duty on that day. None other than the basket ball team is, however, scheduled to swing into action until week after next.

VET MATMEN BACK AT N. C. U.

Tarheels Boast an Almost All-Sophomore Team.

CHAPEL HILL, Dec. 31 (A.P.).—With last year's University of North Carolina wrestling team almost an all-sophomore aggregation most of the members of whom are back this year, 1930 prospects look good, Coach Chuck Quinland said today.

Captain Woodard, 125-pounder; Stallings, 115; Moore, 155; Cowper, 165; and Ferguson, 175, all won their monograms as sophomores last year, and this quintet, the better for experience, all look good to take care of their respective weights this year.

Two other Juniors who narrowly missed winning letters look good to fill two of the three remaining berths this season. George Thompson, husky football star, is outsanding in the heavy weight, while Mayne Albright, scrappy 135-pounder, is pushing the senior Bob Zealy hard for the berth vacated by Capt. Gene Thompson.

No Veterans Available in 145-Pound Class.

The 145-pound berth alone shows no veteran, but Tsumas and Sanders both went well in that class on last year's freshman team, and both showed up well in pre-Christmas practice.

Coach Quinlan excused the squad from Christmas practice but exhorted every man to take regular road work and calisthenics during the holidays and to keep in good shape. The squad will get back to work January 3, with the reopening of the University, and will have three weeks of work before the opening meet with Duke.

JUNIOR, BOY NET FINALS REACHED

Jacobs, Richardson Battle for U. S. Jr. Crown Today.

NEW YORK, Dec. 31 (A.P.).—Billy Jacobs, of Baltimore City College, and John Richardson, of Dartmouth, will fight it out tomorrow for the national indoor tennis championship, while Bernard Friedman, of West Philadelphia High School, and Marco Hecht, of Dewitt Clinton High School, New York, will battle for the boys' crown.

Playing tennis of a quality beyond his years, Jacobs easily disposed of a fellow townsman, Aaron Miller, of the Clifton Club, Baltimore, in one semifinal by scores of 6—0, 6—3, after which Richardson upset Donald Frame, of Harvard, in a long hard match, 6—4, 1—6, 6—3.

Friedman downed Giles Verstraaten, of the McBurney School, at 6—1, 6—2, and Hecht eliminated B. J. N. Anderson, of New York, at 6—2, 6—1.

Friedman-Hecht Also Boys' Double Finalists.

Friedman and Hecht, paired together, advanced to the final rounds of the boys' doubles as well. Despite stubborn opposition, they overcame Joseph Abrams and Daniel Freedman, of New York, at 6—4, 6—3, qualifying to oppose them in the final. Verstraaten and Frankie Parker, 13-year-old Milwaukee lad, subdued Julius Roeen and Abraham Shapiro, of Far Rockaway High School, 8—1, 6—2.

Junior doubles honors of the day went to Fred Roll of Mercersburg and the Harvard player, Frame, who captured one semifinal from Ed Luchs, University of Pennsylvania, and Charles T. French of Baltimore at 6—3, 6—2, and to Sandy Davenport and Richard Downing of the Westside Tennis Club who upset the C. C. N. Y. entry of Sidney Seligson and Sheldon Morganstern, 9—7, 6—2.

Jacobs Favored to Win in Junior Final.

In the four finals scheduled for tomorrow Jacobs' well-rounded game is favored to down Richardson despite the latter's fine volleying. Friedman and Hecht are expected to battle on close to even terms, and the doubles contests are seen as toss-ups.

Richardson was not even seeded among the juniors, and Friedman was added to the boys' seeded list only at the last moment. Jacobs and Hecht have been among the singles favorites from the start.

Lloyd to Resume Boxing at Navy

Annapolis, Jan. 1.—Ambitious to add a letter to those already won in football, basket ball and field and track, Russel (Whitey) Lloyd, the Naval Academy's leading all-around athlete, has taken up boxing, or rather renewed his interest, as he boxed on the team in his plebe year.

Lloyd was ineligible to play both football and basket ball this season, as he has had three years in each, so that an opportunity is given him to take up another sport.

Lloyd's chance to engage competitively depends upon whether the heavyweight class will be restored to intercollegiate programs, as he weighs a little over 200 pounds.

With Lloyd's size, strength, reach, activity and athletic aptitude, he is expected to make good in the ring.

Grid, Court Teams Net Only Profits at Penn

Special to The Washington Post.

Philadelphia, Dec. 31.—Football and basket ball were the only sports of the fifteen sponsored by the Council on Athletics of the University of Pennsylvania that showed a profit, according to a financial report issued by J. J. Gorman, treasurer of the council, covering the academic year 1927-1928. The receipts from fourteen of the fifteen sports was $910,653.13 and the expenditures, including guarantees paid to visiting teams, were $569,446.59. The actual net profit was, therefore, $341,206.54.

The total receipts from all sources for the year were $1,006,060.61. For the same period, the expenditures were $1,052,029.42. The net loss from operations was $45,968.81. Included in this figure is $15,416.77 expended for permanent improvements. The total receipts for football for 1928-29 were $802,408.19. The expenditures for football, of which the largest item was the guarantees paid to visiting teams was $338,596.08. The sum paid as guarantees to visiting teams was $205,162.79. The net profit from football was $463,807.11. The basket ball receipts amounted to $71,744.55, approximately $9,000 less than in 1927-28.

PENN STATE TEAMS WIN 2 TITLES

Boxers and Soccerists on Top During 1929 Season.

Special to The Washington Post.

STATE COLLEGE, Pa., Dec. 31.—Two team championships were the portion of Penn State athletic teams in the year just ended. The Lion boxers regained the Intercollegiate title they had lost the year before in the tourney held here last March, and the soccer team took undisputed first place in the Eastern Intercollegiate League in the fall season which closed last month. The soccer team has not been formally awarded the title, since the association meeting will not be held until January 11, but the Lions have the only clear claim to the title.

In most of the other nine varsity sports the Lion teams had indifferent success, with the record showing 31 victories, 29 defeats, and 2 ties in 62 regulation contests. One rather remarkable feature of the year's record that only two of the 62 contests resulted in ties, one for the golfers and one for the soccer team.

Mat, Cross-Country Teams Undefeated.

With the exception of the wrestling and cross-country teams, both of which had undefeated dual meet seasons, the teams did not equal the pace set in the previous year. The football team, however, showed a reversal of form by winning six out of nine games, compared with only three victories and one tie in 1928.

The boxing and tennis teams fared exceptionally well in dual competition, but basket ball, baseball, lacrosse and golf teams did not enjoy as successful a year as they did in 1928.

Among important events of the year in the development of the athletic program were the dedication of the $500,000 recreation hall or gymnasium and the enlargement of some of the intramural fields to take care of soccer and lacrosse requirements.

French Lick to Stage 3-Cushion Title Event

The national amateur three-cushion billiard championship tournament will be held in the French Lick Springs Hotel at French Lick, Ind., starting March 17, it has just been announced by G. Raymond Collins, president of the National Billiard Association of America. Eight players, representing the seven sectional winners and the player holding the title at the time of the tournament, will compete.

This will be the first time that a national amateur billiard tournament has been awarded a resort city. Collins was so much impressed with the surroundings and the cooperation offered by the management that he now feels it should be one of the most successful tournaments ever held.

The national amateur 18.2 balkline tournament was awarded some time ago to the University Club of St. Louis. The 18.2 championship will open on March 10 instead of March 3, as announced at first. The champion and the seven sectional winners also will compete for the 18.2 title.

American League Veterans Carry On

Old in service, perhaps, but still able to show many of the youngsters

25 YEARS AGO TODAY

GOOD OLD YEAR OF NINETEEN FOUR! EVERY ONE HAD GOODS IN STORE — WHEAT GALORE, A DOLLAR UP. LOTS TO EAT AND LOTS TO SUP. NONE ABROAD IS MAD AT US NAUGHT AT HOME TO CAUSE A FUSS — MAY THE YEAR AHEAD GIVE MORE OF THE BRAND OF NINETEEN FOUR!

FROM JUDGE

MAKING THE ROUNDS ON NEW YEAR'S IN A LIVERY STABLE RIG WAS THE MUSTARD.

THE OUTSTANDING SONG HIT OF 1904 WAS BEDELIA

BE-DE-LIA I WANT TO STEAL YOU- BE-DE-LIA I LOVE YOU SO — I'LL BE YOUR CHAUNCEY OLCOTT IF YOU'LL BE MY MOLLY-O SAY SOMETHING SWEET BE-DE-LIA YOUR VOICE I LIKE TO HEAR. OH, BE-DE-LIA ELIA-ELIA I'VE MADE UP MY MIND TO STEAL YE STEAL YE BE-DE-LIA. DEAR.

1-1

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A bicyclist was killed when he fell under the wheels of a fire engine on its way to a slight fire at Georgetown University.

Two men were arrested on a charge of discharging firearms ushering in the new year.

Ice skating at the Tidal Basin was stopped on orders of the District Commissioners, who had a tug break up the ice.

Commissioner Macfarland drafted a substitute for the bill now in Congress to regulate child labor in the District.

Homeward Bound Mission cared for 50 destitute men last night and were providing them with meals today.

Impressive ceremonies were held in all churches in the city on New Year's Day.

Daily Cross-Word Puzzle

ACROSS.

1 To loiter
4 Disprove
9 Deface
12 Frosting
13 Ascend
14 Generation
15 Consigned to obscurity
17 Snooze
18 Concerning
19 Six; musical direction
21 "Wise Men of the East"
24 Male cat
27 To pass the time lazily
30 Suffix; "like"
31 Cauterized
33 Mongrel dog
34 Accomplish
35 To make more endurable
37 Leave
38 Wears a cheerful expression
40 Rubs out
42 Mountainous district in Italy
43 Ward-off
46 Curious scraps of literature
47 Brazilian coin
49 Low tract of swampy land covered with tall grasses
54 Vase
55 Shrub grown in China and used in the place of cotton
56 Fore part of a ship
57 Unit of work and energy
58 Snow vehicles
59 Exist

DOWN.

1 Title of respect
2 The best, or the worst
3 Jellify
4 To act vehemently
5 Epoch
6 Part of a horse's bridle
7 Custom
8 Spreads for drying
9 Brazilian sweet cavassa from which taploca is made
10 Turkish magistrate
11 Corded fabric
16 Ancestor of the Erites
20 God; used in phrases
21 In the middle
22 An atom or mite
23 Goddess of earth
24 Places the golf ball in position to drive
25 Metal-bearing rock
26 Apportion
28 Boring tool
29 To freeze
31 Is oppressed with the heat
32 Disturbs
35 Plum-like astringent fruit
36 Pertaining to ships
39 Distinguished English actor of last century
41 Prefix "apart"
46 Parched
47 To feel regret
48 Mistake
50 An uncle (Scot)
51 Sleeveless coat worn in Arabia
52 Kind of beetle
53 Sheep

YESTERDAY'S ANSWER.

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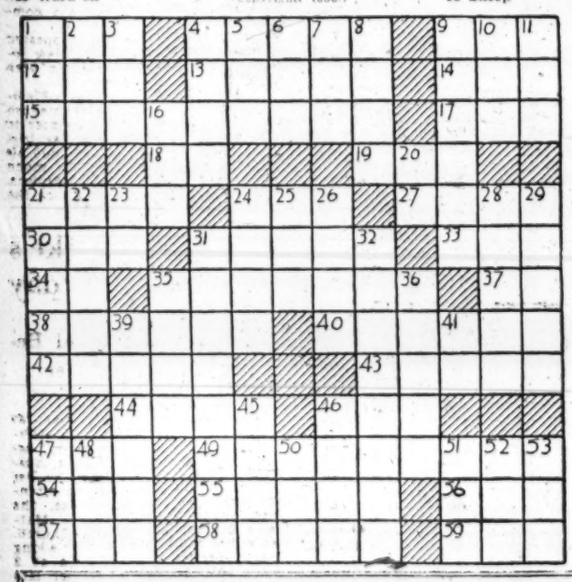

How to Keep Well

By DR. W. A. EVANS

EXCLUSIVE GRAPE FRUIT.

In certain parts of the world at certain seasons men work at hard labor for more than a union day on a diet of grapes. They eat several pounds of the fruit but they get neither bread, cheese, meat nor any other food besides grapes. The men claim to be in perfect health, well nourished and with satisfied appetites. In fact, in many grape countries there are resorts where the cure consists in a diet of grapes and nothing else. However, dietitians do not advocate an exclusive diet of grapes.

The fruit is too watery and contains too few calories and too little protein for that. It is true that pint for pint, grape juice contains as many calories as milk, but an exclusive milk diet is not advisable for adults, and few of the grape juice calories come from needed protein and fats.

When it comes to grapes as one ingredient in a mixed diet food authorities approve without reservations. Dr. Kellogg, speaking of grapes, says: "Their food values are much greater than is generally supposed. They are worthy of a more dignified position than that of a food luxury." A pound of grapes will supply 450 calories. Analysis shows 1.3 per cent protein, 1.6 per cent fat and about 15 per cent sugars and starches. When not fully ripe they contain some malic and tartaric acid and starch. When at the best stage for eating the malic acid has been converted practically wholly into tartaric and the starch into sugar.

They are rich in minerals and in vitamins. It is for these ingredients that most people eat them, as indeed they should. At the same time they should not forget that the grape is a reasonably good source of calories.

As matters now stand you and I eat grapes enough to get sufficient vitamin C to ward off scurvy and sufficient minerals to maintain the body alkalinity, and there we stop. We would be better off, especially during the winter, if we went considerably beyond that limit in our daily menu. We might use grapes in place of some of the vegetables used in summer. We can let them take the place of a part of our cereals, breads, pastries, eggs and meats and be the gainer by the change. I have seen Dr. Kellogg almost make a breakfast from a mixture of bananas, grape juice, cream, carbonated water and a little condiment.

HOW TO CURE IDEAS.

A. F. M. writes: Grandfather was a country doctor for 60 years. He used to encounter a great deal of hysteria. One woman knew she swallowed a snake at night when drinking from the "old oaken bucket." He told her the only cure was to tie a strong string to the hind legs of a small toad or frog, swallow it, and when the snake swallowed it to pull out both together. She was relieved in a day or two without the treatment.

Another woman had not walked for fifteen years. An examination showed different. The only cure in this case was a red-hot poker drawn along the spine. When he approached with the poker she ran out of bed and around the house so fast he could not catch her.

One day a farmer said his wife walked all around the place at night. Grandfather told him to watch her so she would not fall into the well. "She was in the cistern all last night, Doc."

Every M. D. was a specialist then.

(Copyright, 1930.)

BUCK ROGERS, 2429 A. D. — *The Mogul's Justice* — *By Phil Nowlan and Dick Calkins*

OGGO, WHO WAS INCAPABLE OF TELLING A LIE SINCE THE CELESTIAL MOGUL HAD OPERATED ON HIS BRAIN, CONVICTED HUM-TOY, KALANG AND HIMSELF OF TREASON
I HEREBY SENTENCE THEM TO FIVE YEARS PARALYSIS. LET THEM BE POSED AS STATUES IN THIS TEMPLE OF JUSTICE, HERE TO CONTEMPLATE THE INIQUITY OF THEIR WAYS
THE MOGUL'S JUDGMENT WAS CARRIED OUT. AND ALL MEN MARVELLED
THEY WERE BROUGHT BEFORE THE MOGUL IN THE HALL OF JUSTICE
COPYRIGHT JOHN DILLE CO.
YES-THEY'RE ALIVE!
THEY LOOK JUST LIKE STATUES!
THEY SAY THE WOMAN IS A FAMOUS PHYSICIAN
THAT EVENING, WHEN WILMA AND RETURNED TO OUR EMBASSY, WE FOUND MORKE KA-LONO HAD RECEIVED STARTLING RADIOPHONE NEWS FROM AMERICA
THE FORMER VICEROY OF CHICAGO HAS COME TO MONGOLIA. HE'S RAISING AN ARMY IN SHANTUNG TO OVERTHROW THE CELESTIAL MOGUL
WHAT?!!
309
(TO BE CONTINUED)

ELLA CINDERS— *Going in For Realism* — *By Bill Conselman and Charlie Plumb*

A BRAND NEW YEAR GUARANTEED TO LAST FOR THREE HUNDRED AND SIXTY-FIVE DAYS! I'LL BEGIN IT RIGHT BY WORKING!
HERE I AM, ABOUT TO START DIRECTING A PICTURE AND I CAN'T FIND THE RIGHT VILLAIN FOR THE ROLE OF DOING WRONG!
SCHRUMPF HARDWARE
1930
ALHAMBRA
I WANT A REAL VILLAIN FOR THE PICTURE, SOMEONE WHO IS JUST AS CRUEL AND CUNNING IN REAL LIFE AS HE IS ON THE SCREEN! THEN HE'LL ONLY HAVE TO PORTRAY HIMSELF!
I HEREBY RESOLVE TO FIND HIM BEFORE THE WEEK IS OVER! AND IF THAT'S A VILLAINOUS RESOLUTION IT'S IN A GOOD CAUSE!
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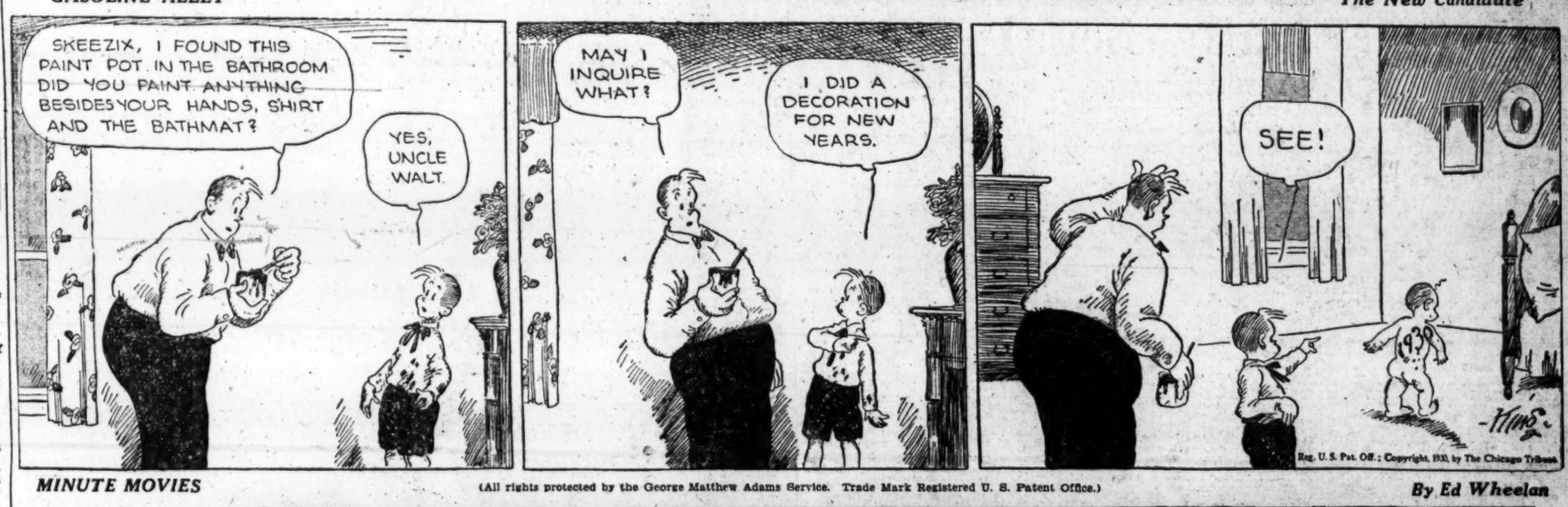
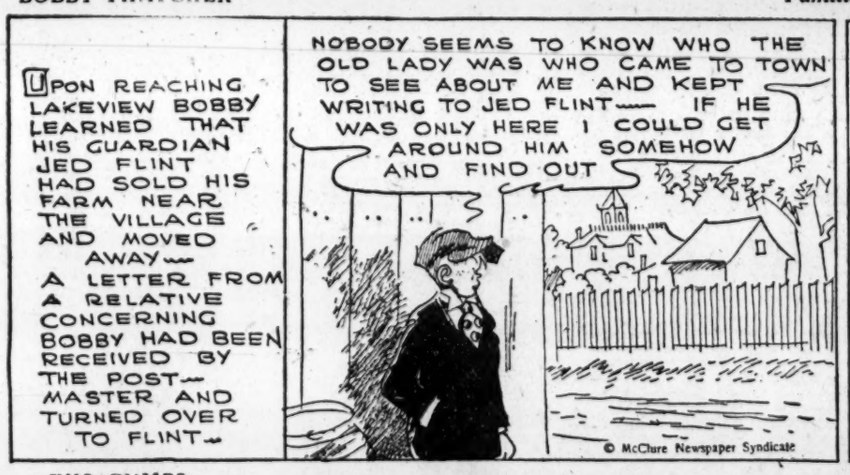
GASOLINE ALLEY — *The New Candidate*


SKEEZIX, I FOUND THIS PAINT POT IN THE BATHROOM DID YOU PAINT ANYTHING BESIDES YOUR HANDS, SHIRT AND THE BATHMAT?
YES, UNCLE WALT.
MAY I INQUIRE WHAT?
I DID A DECORATION FOR NEW YEARS.
SEE!
1930
Reg. U. S. Pat. Off.; Copyright, 1930, by The Chicago Tribune

MINUTE MOVIES — (All rights protected by the George Matthew Adams Service. Trade Mark Registered U. S. Patent Office.) — *By Ed Wheelan*

BOBBY THATCHER — *Familiar Scenes* — *By George Storm*


UPON REACHING LAKEVIEW BOBBY LEARNED THAT HIS GUARDIAN JED FLINT HAD SOLD HIS FARM NEAR THE VILLAGE AND MOVED AWAY— A LETTER FROM A RELATIVE CONCERNING BOBBY HAD BEEN RECEIVED BY THE POST-MASTER AND TURNED OVER TO FLINT—
NOBODY SEEMS TO KNOW WHO THE OLD LADY WAS WHO CAME TO TOWN TO SEE ABOUT ME AND KEPT WRITING TO JED FLINT— IF HE WAS ONLY HERE I COULD GET AROUND HIM SOMEHOW AND FIND OUT
© McClure Newspaper Syndicate

THE GUMPS — *Jan. 1st, 1930*

WHILE I'M HERE MIGHT AS WELL GO OUT AND SEE THE OLD FARM-
AND THERE'S THE GOOD OLD SCHOOL WHERE I LEARNED ALL I KNOW
HAYES CO. NO 4
MY FRIENDS- I JUST WANT TO SAY A FEW WORDS BEFORE WE PARTAKE OF THIS BOUNTIFUL MEAL WHICH IS SPREAD BEFORE US- AND TELL YOU HOW GLAD I AM TO BE HERE WITH YOU ALL IN YOUR LITTLE LOVE NEST ON THIS HAPPIEST OF ALL HAPPY NEW YEAR DAYS- AND WHEN I SEE THE LOOK OF GLADNESS AND CONTENTMENT REGISTERED ON EACH FACE- I AM REMINDED OF A LITTLE FAMILY OF ROBINS- WHO HAVE BUILT THEIR NEST SECURE AND SAFE FROM ALL HARM- LIVING A LIFE OF LOVE AND HAPPINESS- AND IN COMPARISON I FEEL LIKE THE LONE EAGLE- SOARING TO GREAT HEIGHTS- WHOSE HOME IS IN THE CLIFFS- AMONG THE ROCKS, AND CRAGS- I WONDER IF YOU REALIZE HOW HEAVEN HAS BLESSED YOU- CHILDREN- HOW I ENVY YOU
YOU DON'T REALIZE HOW RICH YOU ARE ANDY- I AM A PAUPER BY YOUR SIDE- THINK WHAT YOUR HEALTH IS WORTH- AND WHAT A PRICELESS JEWEL YOU HAVE IN MIN- AND TRY TO BUY THOSE TWO DEAR CHILDREN- AND MILLIONS WOULDN'T BUY THIS HAPPY HOME BUT YOU OLD FOX- DON'T THINK THAT YOU HAVE A MONOPOLY ON THIS MARRIED LIFE- I MIGHT FOOL YOU-
SIDNEY SMITH
1930- THIS IS THE FIRST DAY OF THE NEW YEAR- 364 MORE DAYS WILL PASS BEFORE ANOTHER NEW YEAR ROLLS AROUND- AND WILL THE NEXT YEAR FIND UNCLE BIM THE SAME OLD LONESOME BATCHELOR
WHAT A WONDERFUL HUSBAND HE WOULD MAKE FOR SOME GOOD WOMAN.
OH BIMBO! THAT TIE AGAIN- YOU NEED ME TO LOOK AFTER YOU CONSTANTLY
Reg. U. S. Pat. Off.; Copyright, 1930, by The Chicago Tribune

The Washington Post

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LOST

BAG—Black snakeskin; silk trimmings; bet. Woodward & Lothrop's and N. Y. ave. on 9th. Please call Mrs. Martin, Stonefield Court.

DOG—Chow; large, dark red; Nov. 10; 24 in. high, 30 in. long; heavy, long curved tail; about 45 lbs.; large head; long hair around neck. Reward if loaned or returned to E. J. Newman, 2600 Tilden st., Washington, D. C.; phone Cleveland 0593.

DOG—White male Samoyede; ear nicked; long shaggy hair. Reward if returned to Henry Erwin, The Arbremont, Upton st.; Cleve. 2174.

GLASSES—Large, shell rimmed; high over nose; front St. Alban's Church, Sunday morning, Dec. 22. Return to 3704 Va. ave.

LARGE red Irish setter; grayish muzzle; small scar on top of nose. Reward for information. Seth W. Richardson, 101 Raymond st., Chevy Chase, Md.; Wis. 2476.

LADY'S black silk envelope purse, containing coin purse, gold cigarette case, checkbook, driver's license. Reward if returned to 3000 Conn. ave., Apt. 128; Adams 4800.

LADY'S WRIST WATCH—Vicinity 14th st. and Columbia rd., Monday afternoon. Reward. Columbia 0526.

PURSE—Containing money, eyeglasses, etc. Finder may have money. Return to M. B. Blakeney, 152 R st. ne. or call Natl. 4800.

TRAVELING BAG—Brown; bet. Richmond, Va., and Washington, D. C. Reward of $50 if returned to J. W. Day, 418 Windsor st., Reading, Pa.

WRIST WATCH and bracelet, sapphire and diamond setting. Name and inscription on back. Return 1600 Que st. nw., apt. 4. Reward.

WRIST WATCH—Lady's; round; gold; on Saturday. Reward. Phone Natl. 9070, No. 821.

PERSONALS

INDIVIDUAL INSTRUCTION—Shorthand, typewriting; dictation. The John Marshall, Apt. 501; phone bet. 7 and 8 p. m.

MASSEUSE — Excellent treatments; Also Swedish; graduate nurse. 1123 14th st. nw., Apt. 2. The Brewster. Daily, Sunday. Frank, 2475-J.

SWEDISH massage given by trained nurse-masseuse, 10 a. m. to 8 p. m. Evenings by appointment. Call District 8906. 1317 F st. nw.

ART METAL FINISHING COMPANY
Silversmiths, Gold and Silver Platers
ANNOUNCE
Their removal from 925 E St. N.W. to 923 12th Street N.W.
National 1826
P. F. PIERDON, Manager

INSTRUCTION

BIGGER PAY AND FUTURE FOR YOU with fascinating work, luxurious surroundings, in job with a Hotel Club, Institution, School, Tearoom, Restaurant or Cafeteria. Our Employment Dept. placing graduates at no extra cost. Regardless of age or experience, our proved 4-month Course can prepare you to cash-in. Mid-winter classes now forming. Get details immediately; FREE Book tells you how. LEWIS HOTEL TRAINING SCHOOLS, Pennsylvania ave. at 23d st. Open 8:30 a. m. to 9 p. m.

MABELLE HONOUR School of Beauty Culture; expert instruction; practical experience; day, eve. class. 817 14th st. nw.

WHY spend 9-12 months or 18-24 months in night school, when you can get a better commercial course, including the most essential subjects in about one-third the time? Thousands of indorsers. Position guaranteed graduates. Est. 20 yrs. New classes now forming. Enroll today. Boyd Secretarial School, 1338 G st.; Natl. 2338.

CLAIRVOYANTS.

LICENSED BY DISTRICT OF COLUMBIA.

MESSAGE CIRCLE TONIGHT.
8:15 p. m. Admission, 50c.
DR. JANE B. COATES, 1379 Irving st. nw. Private readings. Phone Col. 8227.

MEDHI LADY FROM INDIA.
Tells all affairs of life, love, marriage, business, friends and enemies. If you are unsuccessful, discouraged, call and be shown the way to happiness, success and your heart's desire. 943 Pa. ave., corner 10th st. Satisfaction guar. Reading, $1.

MADAM NAOMA PALMIST MEDIUM
Tells who and when you'll marry; makes up lover quarrels, family and business troubles; overcomes enemies and bad luck of all kinds; $2 readings, $1. 623 7th st. nw., bet. G and H.

MADAME DE LAINE
Always consult the best. Most gifted clairvoyant and psychic card reader; has no equal. 725 11TH ST. N.W.

25 YEARS ON 14TH ST., WASH. D. C.
CARLETTA
TELLS OBJECT OF CALL AND NAME.
922 14th St. Over Claflin's Optical Store
CALL AND
FIND WHAT 1930 HAS IN STORE.
WISHING MY FRIENDS A HAPPY AND PROSPEROUS
NEW YEAR
YOURS FOR SUCCESS AND HAPPINESS

HELP WANTED—FEMALE

BOOKKEEPER and cashier, experienced; must have good refs. Apply Sherby's Market, 940 Md. ave. ne.

10 WOMEN of refinement; no canvassing; start a hat shoppe at home with the famous popular-priced imported felt hats in the new 1930 spring shades; you, too, can make this a year of financial independence. Phone Mrs. Platt, Adams 8516.

HELP WANTED—MALE

AMBITIOUS MEN are joining Mr. Crabb's organization daily. Room 208, Insurance Bldg., 15th and Eye sts. nw.

BARBER—White, must be steady, good worker and of neat appearance. $30 a week guarantee and commission over $45. Nick's Modern Barber Shop, 5810 Georgia ave. nw.

COOK—Experienced. 714 H st. ne.

FOUR young men to help with January bargain sale; possible to make $15 per day; about 15 at start. See Mr. Springer, Room 608, 1319 F st. nw., 9 to 2. Jan. 1.

MEN—Become fireman, brakeman, colored train or sleeping car porters; experience unnecessary; $150-$250 month; good roads. Write Inter. Ry., Dept. 30, Indianapolis, Ind.

MEN become fireman, brakeman, colored train or sleeping car porters; experience unnecessary; $150-$250 month; good roads. Write Inter. Ry. Barber Dept. 30, Indianapolis, Ind.

MEN—Four; neat appearance; wanted today; to sell goods on trains; small cash security and blue suit required. Apply to Mr. La Mon, Union News Co., East Basement, Union Station.

METAL WORKER—Body and fender man; first class. Apply Central Auto Works, 449 Eye st. nw.

THREE MEN—We have 3 well-developed territories open, earning minimum first year about $4,000; experience unnecessary. Apply Real Silk Hosiery Mills, 1319 F st. nw., 9 to 2. Jan. 1.

HOUSE to house laundry solicitors—Chance for big money—Phone Adams 6958 after 7 p. m. Ask for Mr. Williams.

WOODWARD & LOTHROP desires the services of experienced soda dispensers between the ages of 18 and 25. Apply Employment Office, Ninth Floor.

HELP WANTED—MALE

Drivers with responsible references and identification cards, knowing the city, will be employed.
APPLY
BLACK & WHITE & YELLOW CAB CO.,
1244 24th St. N.W.

SITUATION—MALE

YOUNG MAN would like work in advertising office of real estate or merchandise firm; willing to start at low salary; anxious to learn business; can furnish best of refs. Apply Box 213, Washington Post.

YOUNG MAN would like part-time work in drug store; experienced in that work; best refs. Apply Box 214, Washington Post.

SITUATIONS—FEMALE

MIDDLE-AGED, refined, capable widow wants place as housekeeper or practical nursing in small family. Lincoln 10591.

EMPLOYMENT AGENCIES

H. KEP, (w.), $60, rm. & bd.; 2 gen. h. workers (col.), female, stay nights, $50; food checker, exp., fem. (w.); cook (w.) fem., $75 rm. & bd.; elev. boys, soda disp., $18; collect., corresp., male; salesman, sal. & com. Wash. Gen. Emp. Agcy., 502 Albee Bldg., 15th & G.

OFFICE WORKERS of all kinds; many needed for the new year; sten., typ., bkrs., salesmen, saleslades, etc. Personnel Service Co., Room 208, 927 15th st. nw.

POSITIONS Need 500 dy: stenogs, typist, bookk'per, salesmen. FREE regis. Boyd's 1338 G. Nat. 2338.

PERSONALS

WRIST WATCH and bracelet, sapphire and diamond setting. Name and inscription on back. Return 1600 Que st. nw., apt. 4. Reward.

WRIST WATCH—Lady's; round; gold; on Saturday. Reward. Phone Natl. 9070, No. 821.

AUTOMOBILES FOR SALE

BUICK 2-DOOR SEDAN, 1929; looks like new and will give real honest-to-goodness service; has excellent motor, rubber, paint, upholstery and top; ask for a demonstration; your car in trade; easy terms. Emerson & Orme, 17th & M sts. nw.

CHEVROLET—Coach; very late 1928 type; first-class shape; good tires; $285 cash. 1626 L st. ne., near Sears-Roebuck.

CHEVROLET cabriolet, rumble seat job; used less than year, absolutely like new; $275; easy terms; open New Years Day, 33 N. Y. ave. ne.

CHEVROLET COUPE, 1928; looks like new and runs perfectly; good rubber, excellent upholstery and finish; easy terms; your car in trade. Emerson & Orme, 17th & M sts. nw.

DODGE Roadster, 1925; in excellent condition; $175, terms. Anacostia Motor Co., 1808 Nichols ave. se. See Mr. Carrico.

DODGE coupe, 1927; leaving for South, will sacrifice; suitable for doctor or lawyer. Call Columbia 6891.

FORD Coach, 1923; will sell for $60. Anacostia Motor Co., 1808 Nichols ave. se. See Mr. Carrico.

HUDSON STANDARD SEDAN, 1928; this car was owned by a careful man; its condition shows the wonderful care it has had; a bargain; $595; ask to see Mr. Daily's car. Lambert-Hudson Motors Co., "the House of Confidence," 1631 14th, cor. R st. nw.

NASH 4-DOOR SEDAN Special 6, 1929; like new in every respect; everything about this job is A-1 and is worthy of your inspection; come in and convince yourself; your car in trade; terms. Emerson & Orme, 17th & M sts. nw.

NEW YEAR SPECIAL—1928 Essex Coupe, rumb. st., $225; 1926 Dodge Roadst., $95; 1926 Chev. Coach, $95; 1926 Ford Coupe, $75; 1928 Hup Tour., $98. 1335 H st. ne. Lincoln 10012.

OLDSMOBILE 4-PASS. COUPE, 1925; this car is in splendid shape; 4 new tires; a rare barrain; $145. Lambert-Hudson Motors Co., "the House of Confidence," 1631 14th st. nw.

1930 PLYMOUTHS, $655 up, now on display; $250 down, 18 months to pay balance; open all day New Years Day. National Auto Sales Co., 33 N. Y. ave. ne.

Fine used cars, many makes and body styles; reconditioned and guaranteed; your car in trade; G. M. A. C. terms.
Washington Cadillac Co.
1136-40 Conn. Ave. Decatur 3900.

A WEEK-END SPECIAL
1929 four door, five passenger sedan Nash demonstrator, 400 series; very low mileage; in excellent condition; priced as a bargain.
HAWKINS NASH
1529 14th St. N.W. Dec. 3320

NASH NASH
1929 Nash Stand Coach....$700
1928 Chevrolet Coach.....$385
1929 Whippet Sedan $475
1926 Nash Adv. Coach.....$400
1927 Moon Sedan.....$250
1929 De Soto Sedan.....$600
1928 Chevrolet Coach $350
WALLACE MOTOR CO.
1709 L St. N.W.
Decatur 2280

Never before such values; our used cars are reconditioned and guaranteed; many makes and body styles; your car in trade; G. M. A. C. terms.
Washington Cadillac Co.
1136-40 Conn. Ave. Decatur 3900.

1927 CHRYSLER ROADSTER, $275.
Looks good, runs better, tires are good; in fact, the car is way above the average; just the car for a salesman, as the expense of running is very low; easy terms.
SEMMES MOTOR CO.
1526 14th St. N.W. Pot. 0772.

Used cars of quality; many makes and body styles; reconditioned and guaranteed; your car in trade; G. M. A. C. terms.
Washington Cadillac Co.
1136-40 Conn. Ave. Decatur 3900.

A WEEK-END SPECIAL
1929 four door, five passenger sedan Nash demonstrator, 400 series; very low mileage; in excellent condition; priced as a bargain.
HAWKINS NASH
1529 14th St. N.W. Dec. 3320

Dependable used cars, all models, many makes and body styles; reconditioned and guaranteed; your car in trade; G. M. A. C. terms.
Washington Cadillac Co.
1136-40 Conn. Ave. Decatur 3900.

LAMBERT-HUDSON YEAR-END CLEAN-UP.
You have never had the opportunity to purchase high-grade automobiles at the low prices we are offering today.
50 real bargains in all makes and models. Come early and get your choice.
LAMBERT-HUDSON MOTORS CO.
THE HOUSE OF CONFIDENCE.
1631 14th St., Cor. R St. N.W.

AUTOMOBILES FOR SALE

1928 CHEVROLET COUPE, $285.
Clean as a pin, good tires and is one of the snappiest looking little cars we have. Our price is considerably less than the market price on this model car.
SEMMES MOTOR CO.
1526 14th St. N.W. Pot. 0772.

Buick 1927 Master 6 Sedan. Thoroughly reconditioned. New top, good tires, etc. Price $600. Many other Buicks, Oaklands, Pontiacs, Chryslers, Essex, Chevrolet, Oldsmobile, sedans, coupes, etc., in our January used-car sale. Unusual terms. Come to Rosslyn. Just across Key Bridge. We trade anything on anything.
FRED N. WINDRIDGE,
Buick Dealer
West 1837 Rosslyn, Va.

STANLEY H. HORNER, Inc.
1015-1111 14th ST. N.W.
NATIONAL 5800
1928 Chevrolet Landau-Sedan.
1928 Buick Standard Sedan.
1928 Nash Standard Convertible Coupe.
1928 Buick Master 5-pass. Coupe.
1925 Buick Standard Coach.
1928 Essex Sedan.
1924 Lincoln Sedan.
1929 Buick Standard Sedan.
1929 Buick Standard Coach.
1930 Marquette Sedan.
1930 Marquette Sport Roadster.
1928 Marmon 68 Sport Victoria.
1928 Marmon 68 Sport Sedan.
1929 Buick Convertible Coupe.

AUTOMOBILES WANTED

AUTOMOBILES by auction at Weschler's, 920 Pa. ave. nw., every Wednesday and Saturday. National 1282, 9839.

CASH FOR YOUR CAR—Without a doubt I pay highest prices. See Mr. Barnes, 1729 14th st. nw. Decatur 2390.

HIGHEST PRICES paid for late model used cars. The Auto Mart, 2014 14th st. nw.

HIGHEST PRICES paid in the city for used cars; see us before selling. Southern Motor Sales, 348 Pennsylvania ave. nw.

AUTO PAINTING

ACT NOW—3 COAT WORK
Body $10 & $15. Wheels Set $5. Chassis $5. Fenders $5. Factory Jobs $50 up. Come use us. 1231-3 20th nw.; No. 3034.

AUTOMOBILE LOANS

LOANS procured on automobiles quickly, confidential and reasonable. See Barry Yaffe, 934 K st. nw.; Metropolitan 3049.

MONEY procured on automobiles; confidential, quick service; unlimited capital; open evenings. Mr. Steager, 645 Maryland ave. ne. Lincoln 0178.

PLENTY of money to loan on autos and trucks; cheapest and quickest service. Monk, 931 N. Y. ave. nw.; Frank, 6900.

AUTO LOANS and refinancing; confidential; lowest rates; ample parking. McGill, 1402 R I. ave. nw.; North 4954.

Loans to Auto Owners
DISTRICT FINANCE CO.
913 N. Y. Ave. Met. 2803

AUTO LOANS
ONE-HOUR SERVICE
H. BERMAN,
939 NEW YORK AVE. N.W.
DIST. 5777

LOANS on AUTOS
INTEREST ONLY 3%
QUICK SERVICE
CONFIDENTIAL
UNITED LOAN CO. (Bonded), Rosslyn, Va.
Just Across Key Bridge—Opposite Bank.

LOANS ON AUTOS
YOU USE YOUR CAR
MONEY ADVANCED ON UNPAID CARS—LOWEST RATE—NO INDORSEMENTS
STRICTLY CONFIDENTIAL
LICENSED BROKERS
ACME REALTY & FIN. CO.
Nat. 2483-84 905 N Y Ave

MISCELLANEOUS SALE

COMPLETE electric shoemaker's outfit will be sold at auction on January 4, 10 a. m. sharp, at Weschler's Auction House for storage and moving. W. H. Murphy, 623 3d st. se.

DRESSES—Evening dresses, new coat, Egyptian scarf, Oriental rug, wall tapestries, cot, mattress, clock, washstand. Ga. 1584.

WOOD—Seasoned oak, cut any length, $16; 1-ton load, $32; drop postal. Phone Clar 2194. C. B. Munson, Arlington, Va.

TYPEWRITERS and adding machines bought, sold, rented, repaired cheaper than elsewhere. American Typewriter Co., 1431 East Capitol st. Open evenings. Lincoln 0082.

National Cash Registers
Second Hand; Guaranteed
price; terms or cash; no interest.
Prices 1-3 to 1-2 off regular
The National Cash Register Co.
816 13th St. NW.
Phone National 1376.

MUSICAL INSTRUMENTS

PIANO—$50. 2153 Calif. st. nw.; Pot. 5577. Apt. 508.

WANTED—TO BUY

BOOKS BOUGHT in any quantity. "Bring them in" or phone Metropolitan 5415. The Big Book Shop, 933 G st. nw. Estab. 1907.

FURNITURE—If you want to get full value for your furniture, send for O. Noles, 25 years of fair dealing. Phone District 3112.

I AM in immediate need of a quantity of good, substantial used furniture; can pay cash. Metropolitan 3081.

TYPEWRITER with standard keyboard, in good condition wanted; reasonable. Call North 9309.

CLOTHING BOUGHT.
Men's clothing, shoes, &c., bought; best prices; auto calls. National 6145. Justh's Old Stand, 619 D st. nw.

Gold, Silver, Watches, Diamonds
And old jewelry needed for our mfg. dept.
SELINGER'S Full cash value paid
818 F STREET.

IF YOU HAVE ANY FURNITURE or household effects, and have no further use for same, call Metropolitan 9764. M. Cohen, 1233 7th st. nw.

BUSINESS OPPORTUNITIES

WHAT have you to offer for $60,000 equity in 4-story brick business block that rents for $9,600 per year; price, $100,000. Box 215, Washington Post.

FURNISHED ROOMS

ARIZONA HOTEL, 310 "C" nw.—Neatly furnished rooms; $4 wk. up; transient, $1.

DUPONT CIRCLE (1427 21st st.)—Large room, kitchenette, $20; h. k. or sleeping rooms (twin beds), $20 up; semibath; a. m. l.

EUCLID ST., 1368 (The Olympia, Apt. 21)—Large, comfortably furn. rms.; plenty ht. and h. w.; 2d-floor front; reasonable.

N ST. NW., 2130—Two rooms, kitchen and private bath, completely furnished for housekeeping; free gas and electricity; a. m. l.; ideal place for children. Phone Cleveland 2521 for appointment.

L ST. NW., 1813—Lovely front rooms; newly papered and painted; plenty hot water; $7 and $8 weekly.

LARGE room and kitchenette; gas range, running water, electric lights; $7 weekly. 515 3d st. nw.

FURNISHED ROOMS

KILBOURNE Pl. NW., 1706 (bet. Kenyon and Lamont)—Choice of 2 bright, attractive rms., contin. h. w.; a.m.l.; rear. Col. 4993.

NEAR Wardman Park Hotel; beautiful rm.; for gentlemen; adj. bath; all conveniences; $25. Columbia 6746.

STUDIO (Near Dupont Circle).—Beautifully furn.; fireplace, day bed, maid service; also use of telephone and piano. 1440. 2026 O st. nw. North 6376.

WHY NOT LIVE over the holidays at the beautiful Westminster? Furn. rooms, no higher than ordinary rooming-house prices, each with private or running water; no meals. 1607 17th st. nw., cor. Que.

113 MARYLAND AVE. NE.—Attractive rooms; for gentlemen; near Capitol and Library; good terms to several young men.

1223 13TH ST.—Retired folks leaving for Florida leave 2 rooms vacated for refined ladies or gentlemen; elec.

1255 13TH ST. NW.—Clean, comfortable room with running water; adjoining bath; plenty of heat; very reasonable.

16TH ST. NW., 1846—Single or twin beds; adjoining bath; continuous hot water; also small room; gentlemen.

2053 PARK RD. (facing Rock Creek Park)—Large 2d-floor front; well furnished; clean; cedar closet; unlimited h. w. and phone. Adams 1014.

LOOK—LISTEN
103 C st. se.—High-class rms., kitchenette; din. rm. in connec.; give use a trial.

ROOMS WITH BOARD

FINE large 2d fl. front rm.; a. m. l.; best home cooking; 2 in bed and car stops. 1473 Clifton st. nw. Col. 5381.

SCOTT HALL (1515 Mass. ave.)—Cultured home; ladies, gentlemen; single, double rms.; dell. meals; steam ht.; ideal location.

2800 13TH ST. NW. (Hillcrest Inn)—Try a home at the old castle; reasonable rates; best meals; open fireside; large parlor; attractive for business people.

TRANSFER AND STORAGE

BOX LOAD for 5-ton truck of any merchandise going to Roanoke, Va., Bristol, Knoxville, Tenn., or way points. Cleveland 5164.

APARTMENTS FOR RENT

Furnished

EAST CAPITOL ST., 200—Large double front room, kit., bath, private entrance. Porch and yard. Lin. 2637.

3435 BROWN ST.—2 rooms, kit. bath, dining alcove; beautiful, outside; $65 to 175; electric refrigeration. Adams 1345.

THE NETHERLANDS (1860 Col. rd.)—Furnished for a home, 5-room apt.; pleasant, large rooms, 3 exposures. Phone Col. 0810.

THE NORTHUMBERLAND—Exceptionally desirable 6-room apt.; 6th floor; 3 exposures; beautifully furn.; refrig. N. 9881.

THE WYOMING (Apt. 701)—Attractive 3-room and bath apt.; southern exposure; 6 months or longer.

THE WYOMING
2022 COLUMBIA RD. NW.
Desirable apts.; General Electric refrigeration; cafe in building.

Furnished or Unfurnished

2 ROOMS, kit. and bath; furn. or unfur.; reas.; apt. house. 1929 16th st. nw. H. David, McLachlen Bldg.; District 0389.

Unfurnished

CHATHAM COURTS (1707 Columbia rd.)—Attractive apt. to sublet, 3 large rms., kitchen, bath.

S ST. NW., 1707—4 rms. and bath, 3d floor, $60. 1515 M st., 2d floor rear; 2 rooms, kitchen, bath and porch, $40; a real apt., thoroughly modern; open. Potomac 306, evenings.

EXCEPTIONALLY attractive and beautifully redecorated 6-room and bath apt. Adults only. The Evanston, 3427 13th st. nw.

1820 Clydesdale Pl. N.W.
One of our exclusive residential centers, within walking distance of 18th st. and Columbia rd. nw., shopping district. More attractive and more reasonable than other similar apts. in this section. An inspection will convince you of the desirability of these apts. The bldg. is under the personal supervision of resident manager. All-night elevator service. Much more to be had here than at places demanding higher. Call Resident Manager, Apt. 112, Adams 1190.
CHAS. D. SAGER,
924 14TH ST. NW. Natl. 0036.

These apartments, you will find upon inspection, to be in first-class condition, moderately priced and under refined supervision, insuring a refined atmosphere, clean halls and excellent service. Open for inspection until 9 p. m. or call Natl. 0036, between 8:30 and 5 for auto service.

3022 Wisconsin Ave. N.W.
Overlooking Cathedral Ground.
Being newly decorated; 2 rooms, kitchen and bath; $42.50.

3032 Rodman St. N.W.
One-Half Square West of Conn. Ave.
Newly renovated; 2 large rooms, reception hall, kitchen and bath; $47.50.

3125 Mt. Pleasant St. N.W.
Just North of 16th St. and Columbia Rd.
2 rooms, kitchen and bath, with rent as low as $42.50.

3024 Wisconsin Ave. N.W.
Entire building redecorated; 2 rooms, kitchen and bath (kitchen large enough for breakfast set); $42.50.

636 12th St. N.E.
Very low-priced apartments; 2 rooms, kitchen and bath; $42.50.

1114 F St. N.E.
Modern building; elevator and automatic refrigeration, operated from house meter; 2 rooms, kitchen and bath; $49.50.

CHAS. D. SAGER,
National 0036. 924 14TH ST. NW.

DESIRABLE downtown apartments, three and four rooms and bath. Low rent. Inquire Zager & Salus, 920 New York ave.

THE BAYHEAD, 724 3d st. nw.—One and two room apts. Frigidaire. New building. Reasonable rent. See resident manager or A. H. Hollidge, 1010 Vt. ave. nw. District 1619.

$55—1466 COL. RD.
2 rooms, kitchen, Frigidaire; bright and cheery; 2d floor. No. 28. L. E. F. Prince, 314 Investment Bldg.

HOUSES FOR RENT

Unfurnished

1708 EUCLID ST. NW.—5 rooms, bath; electricity; excellent condition; $45. Phone North 10080.

3716 9TH ST. NW.
6 rooms and bath; built-in garage; porches; hot-water heat and electric lights. $67.50. 2714 8th st.
HORNE, RICHARDSON & FRANKLIN, Inc., 816 15th st. nw. Natl. 2076.

FOR EXCHANGE

WANTED—Small house in exchange for building lot in Chevy Chase. Address 3205 Oliver st., Chevy Chase, D. C.

FARMS FOR SALE

SPLENDID 52½-acre farm; nearby Va.; large orchard; nicely watered; good house; very fertile land, well fenced; $3,250. De Shase & McNab, Bond Bldg.; Natl. 3934.

LORD FAIRFAX hunting lodge; one of Virginia's historical landmarks; 8 rooms; beautiful setting; atmosphere of unusual refinement; 76 acres valuable land; such places will soon be priceless; 12 miles District; $10,000. De Shase & McNab, Bond Bldg.; Natl. 3934.

REAL ESTATE LOANS

PLENTY OF MONEY; QUICK ACTION
BRODIE & COLBERT
1707 Eye st. Realtors. Natl. 8875

WE BUY 1st deed of trust notes on Va. and Md. grounds, building lots and acreage, also buy second deed of trust notes on improved property. Fulton R. Gordon, Continental Trust Bldg. District 6231.

RESORTS

Florida

THE BELLEVIEW BILTMORE
Open from Jan. 7th to Mar. 31st.
On the West Coast—Belleair, Fla.

AUCTION SALES

THOMAS DOWLING & CO., Auctioneers
1113 F ST. N.W.
Auction Sale of
STORAGE FURNITURE
of Every Description
AT
Smith's Transfer and Storage Warehouse
No. 1313 U St. N.W.
Friday, Jan. 3, 1930
at 10 o'clock A. M.

TRAVEL

BERMUDA
Our new illustrated Folder with full information about BERMUDA, its varied climatic, recreational and social attractions—including all winter and spring sailing schedules will be sent you promptly on request.
All-Expense Tours of various durations.
THOS. COOK & SON
Washington Loan & Trust Co.
9th and F Streets

With Best Wishes for Your Happiness and Prosperity Throughout the Year 1930

SMITH'S
Transfer and Storage Co., Inc.
Hauling Agents for the Allied Van Lines, Inc.
Extend to Their Friends and Patrons The Season's Best Wishes
FURS STORED IN MOTHPROOF ROOM
RUGS WASHED AND STORED
MODERN FIREPROOF BUILDING
Packing—Crating—Shipping
1313 U St. N.W. North 3343

HAPPY NEW YEAR
To Our
Numerous Patrons and Friends
From
GEO. E. CORNELL, JR.
Interior Decorator
Furniture, Awnings, Shades
1009 7th St. NW. National 3713

The Sun Restaurant
HAPPY NEW YEAR
To All Our Friends and Patrons
1775 Col. Rd. N.W.
Col. 7970

BEST WISHES
National Fellowship Club
DANCING
Wednesday and Saturday Evenings
Main Ballroom, City Club
1320 G Street NW.
JEAN MONK, President
The Place to Get Acquainted
Metropolitan 2042

ROMA RESTAURANT
PROSPEROUS NEW YEAR
TO ALL FRIENDS AND PATRONS
707 12th St. NW. Franklin 10186

Here's Wishing My Friends and Patrons
HAPPY NEW YEAR
GUS EICHBERG
Auctioneer
Official Auctioneer, U. S. Government.
482 Pennsylvania Avenue N.W.

FAIRCHILD'S PET SHOP
1219 Ninth Street N.W.
EXTENDS
HOLIDAY GREETINGS
To Friends and Patrons

HAPPY NEW YEAR!
M. BROOKS & CO.
Clothing
1109 G St. N.W.
National 7850

HAYNES' SHOE SHOP
720 Eleventh St. N.W.
HARRY H. HAYNES, Prop.
WISHES ALL HIS FRIENDS AND PATRONS
A HAPPY NEW YEAR

SAKS & CO
Seventh and Pa. Ave. N.W.
District 3060.
EXTEND
SEASON'S GREETINGS
TO FRIENDS AND PATRONS.

SEASON'S GREETINGS
S. MITCHELL
Jeweler
Homer Building, National 5641

SHOW GIRL — A Bit Discouraging — By J. P. McEvoy and J. H. Striebel

MONOPOLY CHARGED TO FILM PRODUCERS

Suit Against Will H. Hays and Motion Picture Makers Filed.

CAPITAL BOARD INCLUDED

New York, Dec. 31 (A.P.).—A suit charging violation of the Sherman antitrust law was started against the Motion Picture Producers and Distributors of America, Will H. Hays and 47 motion picture producers and film boards of trades today in Federal court by Ivan Abrahamson and the Graphic Film Corporation.

Action also will be brought against the Paramount-Famous-Lasky Corporation, Loew, Inc., Metro-Goldwyn-Mayer Distributing Corporation, Fox Film Corporation, First National Pictures, Inc., Universal Film Exchanges, Inc., United Artists Corporation, Pathe Exchange, F. B. O. Pictures Corporation, Vitagraph, Inc., and film boards of trade of all the large cities of the country.

Abramson asks $1,300,000 for damages alleged to have been sustained by him through the activities of the defendants.

Monopoly Is Charged.

The suit claims that "the leading producers of the country engaged the services of Hays for the purpose of organizing the producers and distributors' group and various film boards of trade for the unlawful purposes of destroying competition by the Independent producers and of monopolizing for their own benefit the exhibition of motion pictures."

Abramson has engaged United States Senator Smith W. Brookhart, of Iowa, and former Representative Nathan D. Perlman and Samuel Mezansky as his attorneys.

The papers served on Mr. Hays and the Motion Picture Producers & Distributors of American today contend that the "producers and distributors control not less than 95 per cent of all picture production in the United States and supply 22,000 theaters with pictures."

Producers' Ranks Cut, Claim.

They further set forth the charge that as the result of the activities of Mr. Hays and the association, the number of independent producers has been reduced from 40 or 50 to 12.

Other charges in the complaint are that the defendant companies "in order to monopolize unlawfully the production and distribution of motion pictures, to destroy competition by independent producers and to drive from the industry the independent exchanges, unlawfully conspired with each other and in furtherance of said conspiracy, engaged the services of Will H. Hays, then a Cabinet officer of the Government, agreeing to pay him the enormous salary of $150,000 a year or more for his services and $150,000 or more per year as expenses for the maintenance of the Hays organization."

SCHOOLS AND COLLEGES

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The mid-winter term opens Thursday, January 2nd. All commercial branches. Day and evening sessions.
Telephone Lincoln 0038.

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All classes held at hours convenient for employed students.

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Degree courses of collegiate grade offered in Political Science, Government, Economics, Psychology, History, Finance, Business and Languages.
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National 6617. 818 13th St. N.W.

Jeweler Seeks Bankruptcy.

Dave Alpher, a jeweler doing business at 1117 G street northwest, yesterday petitioned the District Supreme Court to adjudge him a voluntary bankrupt. He listed liabilities of $25,694.33 and assets of $21,970.04. Attorney Charles Walker appears for the petitioner.

The Weather

TODAY'S SUN AND TIDE TABLE

		AM.	PM.
Sun rises	7:27	High tide	9:01 9:18
Sun sets	4:56	Low tide	3:35 3:40

WEATHER CONDITIONS.

U. S. Dept. of Agriculture, Weather Bureau, Washington, Tuesday, Dec. 31—8 P. M.
Forecast for the District of Columbia—Increasing cloudiness and warmer Wednesday, followed by showers Wednesday night and Thursday; slightly colder Thursday; moderate south winds, increasing.
For Maryland and Virginia—Increasing cloudiness and warmer Wednesday, followed by showers Wednesday night and Thursday; slightly colder Thursday afternoon; moderate south winds, increasing.
The disturbance that was over northern Lake Huron Monday night has advanced rapidly east-northeastward to eastern Nova Scotia, Sydney, 29.68 inches, while the disturbance that was over southern Saskatchewan is advancing eastward over Manitoba, Winnipeg, 29.48 inches. From this center a trough extends south and southwestward to northwestern Texas, Amarillo, 29.86 inches. Pressure is relatively high over the Atlantic States, Jacksonville, 30.18 inches, and is high on the North Pacific coast and over the plateau. During the last 24 hours rains have occurred on the North Pacific coast and in northern New York and northern New England. Temperatures have fallen over the northern Rocky Mountain region.
The outlook is for showers on Wednesday in the Ohio Valley, the lower lake region, and Tennessee, and for showers Wednesday night or Thursday in the Atlantic States. Elsewhere the weather will be partly overcast Wednesday and Thursday in the Washington forecast district. Temperatures will rise on Wednesday in the eastern lower lake region and the Middle Atlantic and South Atlantic States, and on Wednesday night in New England. It will be colder Wednesday night in the Ohio Valley, the lower lake region, and Tennessee, and colder on Thursday in the Middle Atlantic and portions of the South Atlantic States.

Temperatures and Precipitation.

Temperatures and precipitation for 24 hours ended Tuesday, 8 p. m.

	Highest	Lowest	Mon.	Tues.	Rain- fall.
			Tues. night, 8 p.m.		
Washington, D. C.	57	37	41		
Asheville, N. C.	64	34	38		
Atlanta, Ga.	64	42	38		
Atlantic City, N. J.	54	42	46		
Baltimore, Md.	58	40	46		
Birmingham, Ala.	64	42	38		
Bismarck, N. Dak.	38	26	38		
Boston, Mass.	46	34	40

AID IN MAKING GAS COMPANY INSTALL VALVES IS SOUGHT

Washington Firm Contends Shut-Off Appliance Rule Is Not Legal.

COMMISSIONERS ASK BRIDE TO SUPPLY HELP

Georgetown Concern Will Have Work Completed in 90 Days, Claim.

Aid in compelling the Washington Gas Light Co. to comply with a five-year-old order requiring equipment of every building in the District with an emergency gas shut-off valve was sought from Corporation Counsel William W. Bride by the District Commissioners yesterday.

This action was taken at the request of George S. Watson, chief engineer of the Fire Department, who told the Commissioners that on December 9 the gas company had written him a letter taking exception to the regulation, although admittedly carrying on the work of installing the shut-off valves. The company, he reports, is contending that ten years will be required to complete the work.

The Georgetown Gas Light Co. also included in the regulation, expects to have its installations of emergency shut-off valves completed within 90 days, Chief Watson reports, and has been notified that such a program will be satisfactory to the Fire Department.

Regulation Called Unlawful.

In its letter denying the right of the District to compel installation of emergency valves, the Washington Gas Light Co., through its engineer, James S. McIlhenny, says in part:

"This company desires to cooperate with your department in every reasonable way in the protection of life, limb and property within the District of Columbia, but with respect to the provisions of article II-C of the Police Regulations, and especially retroaction features thereof, it is the contention of this company that, assuming the right of the Commissioners of the District of Columbia to promulgate regulations regulating the conduct of this company's business, which right, however, it denies, the said regulation is unlawful, because it is unusual, unreasonable and burdensome; it has been and is impossible for this company to comply with its provisions, and, if enforced, it would subject this company to heavy penalties, tantamount to a confiscation of its property and depriving it of the same without due process of law, thus working irrevocable loss and injury.

"In this connection you are further advised that these contentions on the part of the company with respect to said regulation have been presented to the Supreme Court of the District of Columbia in a case now pending therein.

Valve Was Invented.

"You are further advised that as evidence of its good faith in cooperating with your department, and finding that it was not impossible to obtain the valve specified in said regulation, and the valve specified in said regulation not being susceptible of use, except in a few instances, for the purpose specified in said regulation, this company, through one of its engineers, invented and patented a valve designed for such purpose, which valve was approved by your department and the office of inspector of plumbing for the District of Columbia, and which valve has since been used in installations made by the company not only in all buildings since erected requiring such installation, but in numerous buildings existing at the time of the promulgation of the regulation in question.

"It is extremely difficult, if not impossible, to estimate the number of buildings existing prior to the passage of the regulation in question of the type embraced in its terms and provisions, but this company believes that the buildings are of such number as would require about 10 years to complete installations, unless this company devoted its entire activities to the work, and with a very large expenditure on its part.

Conferences Were Held.

"You are further advised that in an effort on the part of this company to cooperate with your department and the plumbing inspector's office for the protection of life, limb and property in the District of Columbia, it has had, through its representatives, several conferences with the office of the inspector of plumbing looking to the substitution, adoption and promulgation of a reasonable regulation susceptible of execution by it; as a result of which conferences a tentative understanding was arrived at, but no such regulation has as yet been definitely formulated or promulgated."

The police regulation involved was adopted on September 25, 1924, and requires every building then existing and every building erected thereafter, supplied with gas from an outside source through a service pipe line or lines of 1½-inch diameter or more, or in which more than one gas meter is operated, to be provided with a manually operated emergency gas shut-off valve, to be supplied by the person, firm or corporation furnishing gas service.

After adoption of the regulation, some difficulty was experienced by the gas light companies in obtaining a suitable valve, but this was overcome and the first installations under the new regulation were made in 1926.

POST NEWSBOYS GUESTS AT MOVIE THEATER

William Forsythe, Post Staff Photographer.

All set for the show were these 100 Post newsboys when they were photographed yesterday morning in front of the Columbia Theater, where they were guests to see "Condemned."

F. H. SMITH FIRM MAY LOSE CHARTER

Action in Wilmington Seeks Revocation on Ground of Misuse.

RECEIVER IS REQUESTED

Special to The Washington Post.

Wilmington, Del., Dec. 31.—A bill was filed in court of chancery here this afternoon to revoke and forfeit the charter of the F. H. Smith Co., of Washington, D. C., and asking for the appointment of a receiver for alleged abuse and misuse of corporate powers, privileges and franchises.

The action was taken by Reuben Satterthwaite, jr., attorney general of Delaware, upon the relation of Morris A. Stewart, Andrew B. Caldwell, Grace Caldwell and Mary H. Furmer, all of the District of Columbia.

The bill was filed by the law firm of Havings, Stockley & Morris. Senator Havings, of Delaware, is the senior member of this firm.

It is alleged in the bill that the said defendant corporation, for at least a period of two years has not conducted under United States certificate of incorporation, a legitimate business, but has been engaged solely in defrauding your relators and others of its stockholders and the general public by selling to them worthless securities, and by using the money so received for fraudulent purposes; that the corporate acts of the said defendant corporation are against public policy, in violation of the laws of the State of Delaware, the laws of other States in the Union in which they have operated, and in violation of the laws of the United States; that the defendant corporation has abused and misused its corporate powers and privileges."

The bill futher avers that the F. H. Smith Co. is not being conducted for the transaction of any lawful business or to promote or conduct any legitimate objects or purposes within the meaning of section 1 of the general corporation law of Delaware, but that on the contrary, the company is being conducted for the transaction of unlawful business and to promote and conduct illegitimate objects and purposes and thereby has abused and misused its corporate powers, privileges and franchises vested in it by virtue of its incorporation under the laws of Delaware.

Marriage License Rush Continues in District

The New Year's rush for marriage licenses continued yesterday, with the result that 42 were issued by the Marriage License Bureau in the office of the clerk of the District Supreme Court.

This number added to the 40 issued Monday surpasses the total issued on the Monday and Tuesday before Christmas. Seventy-five licenses were issued during that period while for the two days ended yesterday the total was 82. As during the Christmas rush, every section of the country was represented. Washington and Baltimore led the list but there were applicants from Texas, Missouri and other States.

Kin of Theatrical Man Comes Into Inheritance

The estate of the late William W. Rapley, former owner of the National Theater, was settled yesterday when Catherine S. Rapley, as daughter, acknowledged receipt of $109,639.99 which had been held in trust for her until she reached her twenty-first birthday.

Miss Rapley became 21 on November 27. She acknowledged receipt of the money from William H. Rapley, present owner of the theater, and the National Savings & Trust Co., trustees under the will. Miss Rapley's father died in 1922.

WASHINGTON'S FINEST MEN'S WEAR STORE

RH

From the depths of our hearts
We're wishing you
A Very Happy New Year

Raleigh Haberdasher
1310 F Street

Campus Romance Leads to Marriage

American University Pair Wed by Minister in Capital.

Two graduates of American University—Miss Irene Dezendorf, of Austin, Tex., and Samuel Bilbrough, of Greensboro, Md.—whose romance began on the college campus, were married last evening at Eldbrooke Methodist Episcopal Church by the Rev. Dr. Arthur J. Jackson, of the university, with whom the bridegroom studied for the ministry. Dr. Carroll Cole, pastor of the church, assisted.

The bride was attended by her sister, Mrs. Irvin Stewart, matron of honor, and the best man was W. Willis Delaplain, of California, graduate of American University, and now a classmate of the bridegroom at Drew Theological Seminary, Madison, N. J., where they are both studying for the ministry.

At college Miss Dezendorf was prominent in dramatics, while Mr. Bilbrough became editor of the college year book, "The Aucola," in his junior year. They both were graduated last June.

Mr. and Mrs. Edwin M. Dezendorf, father and mother of the bride, came to Washington for the wedding.

METHOD OF BUILDING SCHOOLS DEFENDED

District Heads Say System Has Been Dealt With in Fair Manner.

SOME DELAYS ADMITTED

While they are willing to admit that there have been some delays in the school building program that might have been avoided, the District Commissioners nevertheless feel that the local school system has been fairly and equitably dealt with considering the appropriations that have been available.

The city heads took this position yesterday in a letter to Chairman Capper, of the Senate District committee, who started the present controversy over the school situation two months ago when he asked why there are so many portable buildings still remaining here.

"It is believed," the Commissioners said in their letter, "that in general the program of school construction work has been satisfactory and that schools have been ready for occupancy in as short a time after the appropriations became available as could reasonably be expected, although it is admitted that in individual cases there have been delays, some that were unavoidable and others that might have been avoided."

Each year, when the budget is being prepared, the Commissioners said, maximum consideration is given to school needs, but limited revenues and the needs of other municipal departments always have made it necessary to turn down some of the recommendations of the Board of Education.

"Yet," the letter said, "the Commissioners believe that, considering the general revenues annualy available for appropriation purposes, the public schools have been fairly and equitably dealt with.

"Of course, if the District were in the position of many large cities and were permitted to borrow funds and issue bonds, it would have been practicable to provide larger appropriations and to hasten the completion of the building program."

It would have been possible, they say, to have used part of the large surplus which the District had in the treasury for the purpose of building schools, but it was felt that this should be used for large improvements which are about to be carried out, including the great municipal center project.

ARSENIC IS BLAMED IN DINERS' ILLNESS

Poison in Turkey Dressing at Caylor Christmas Dinner Now Being Traced.

16 PERSONS AFFECTED

Arsenic in turkey dressing was the cause of the mysterious illness which attacked all but three of 19 persons who partook of Christmas dinner in the home of Mrs. Edith Caylor, of 723 Fifth street northeast, it was reported yesterday by the District Health Department after analysis of the various foods which had constituted the disastrous menu.

Detective Sergt. Charles Mansfield, of the Headquarters Detective Bureau, has been assigned to investigate the possible source of the poison, but has not yet succeeded in tracing any clew as to how the arsenic found its way into the Caylor repast. It was stated last night by Capt. Walter Emerson, chief of the Bureau, that another two days probably will be required for completion of the investigation.

After the sudden illnesses of the 16 diners was reported to the Health Department, exhaustive analyses of samples of all foods served at the dinner were made by Dr. J. B. Reed, District chemist, and Dr. John E. Noble, District bacteriologist. These tests showed nothing wrong with any of the foodstuffs except the turkey dressing, which contained traces of arsenic, although the analysts reported that faint traces of the poison had also been absorbed from the dressing by portions of the turkey meat.

Of the 16 persons who were poisoned, 4 were so seriously affected that it was necessary to take them to Providence Hospital for emergency treatment. All, however, have fully recovered since then, after being treated at their homes by Dr. Terrell Moody.

Those who suffered from the effects of the poisoning included Mr. and Mrs. C. H. Spence, of the Fifth street address; Mr. and Mrs. H. W. Reid, of Del Ray, Va., and their three children, Harold, 9, John, 8, and Geraldine, 7; J. E. Spaulding, of Del Ray, and his children, Edith, 14, Jean, 8, and Cecil, 3; Dr. and Mrs. C. C. Caylor, of 3733 Warren street northwest, and their children, Claude, 7, Joan, 5, and Mary, 3; and Maggie Charity, colored maid employed by Mrs. Edith Caylor.

Mrs. Caylor, Mrs. Spaulding, and Catherine Caylor, 13-year-old daughter of Dr. and Mrs. Caylor, were not affected.

Merchants Want Starling Riddance

Migration to F Street by Birds Arouses Ire of Association.

Aroused over the recent migration of the starlings to F street, the Merchants and Manufacturers Association yesterday appealed to the District Commissioners to make serious efforts to rid the city of the pests.

Just a year ago, the Merchants Association made a similar appeal to the Commissioners, but was told that nothing could be done. Reiteration of the appeal has been prompted by the multiplication of the birds in the last twelve months, and particularly by the F street invasion.

Within the last week the starlings have selected F street, between Fourteenth and Thirteenth streets, as a roosting ground. The bright lights in front of the Fox Theater are thought to have attracted them. As a means of getting rid of the menace, the Manufacturers Association suggests that a bird expert trace the starlings to their feeding grounds and annihilate them. Quick and painless death is recommended.

Man Guilty of Intoxication Again Avoids Fine by Verse

Judge Robert E. Mattingly in Police Court yesterday evidenced that he has a liking for poetry when for the second time in less than six months he was lenient with a man who seems to be adept at composing prohibition verse.

The man is Thomas H. Powers, an itinerant versifier. Powers faced the judge early in the fall on an intoxication charge and after displaying stanza entitled "Whisky Did It All" was banished from the city, with the admonition that the next time he would find the road to freedom a hard and rocky one.

Yesterday Powers again faced Judge Mattingly. Before the poem had been printed, but in this instance Powers unrolled a scroll on which he had penned a sequel to his other key to freedom. The new poem bore the touching, title: "There Ain't No Barrooms in Heaven."

Judge Mattingly read the newest effusion in defense of prohibition and then imposed a sentence of $300 or six months and promptly suspended it. At the same time, the judge declared in effect that he thought Powers needed preprohibition inspiration to write prohibition verse.

SHELBY AND KELLY ARE PRAISED BY 55 WITNESSES IN TRIAL

Characters Are Vouched For by Men From Various Walks of Life.

INSPECTOR LAUDED BY ARMY OFFICER

Lieut. Col. Chambers Tells of Neighbor's Esteem of Accused Official.

Fifty-five character witnesses appeared yesterday as the defense began the presentation of its case in the trial of Inspector William S. Shelby and Lieut. Edward J. Kelly on charges by the July grand jury that they bungled their investigation of the death of Mrs. Virginia McPherson.

The list included justices of the District Supreme Court, judges of the Police and Municipal courts, presidents of civic and business associations, ministers, other police officials, District officials, lawyers, merchants, high-ranking officers of the Army, brother detectives, and even the United States Secret Service broke its rule and its officials and operatives appeared in behalf of the criticized District police officers.

The record of the testimony discloses nothing of the color or creed of the witnesses, for the question of religion was eschewed by the defense attorneys, although one witness, James S. McCarthy, deputy United States marshal, so wanted to have emphasized the fact that he was not a Catholic, as are Kelly and Shelby, that he sent a note to James A. O'Shea, Kelly's attorney declaring that he was "born and reared a Protestant in Mississippi and am past master Washington Centennial Lodge of Masons, 32nd degree Mason, Knight Templar and Shriner."

Deputy Marshal Lauds Kelly.

"Lieut. Kelly's deserved reputation in this community is such," said Mr. McCarthy, "that if he doesn't pass St. Peter there is no use of any of us trying to get past. I've known Lieut. Kelly since I was secretary to Senator McLaurin, of Mississippi, and we all loved him then and the Senator's brother and I were helpful in getting him appointed to the police force as a private and I am convinced that what I did then was one of the finest public services I ever performed for my country."

The Richmond Park Citizens Association thought so much of Inspector Shelby, Lieut. Col. John S. Chambers, U. S. A., told the trial board, that "when Maj. Hesse retired we asked the District Commissioners to name Inspector Shelby chief of police. At our last meeting we unanimously adopted a resolution reaffirming our confidence in him."

"That was since these charges came up?" asked Mr. O'Shea.

Neighbor Praises Shelby.

"Yes, sir," replied the Army officer, who is attached to general staff duty here. "Why," he continued, "I have known Inspector Shelby as a neighbor for the last two or three years. Part of the time I lived next door to him. At present I am living across the street from him. He is a good father, a good husband and a good neighbor.

"He is always trying to do nice things for his own daughter and the other children of the neighborhood. Last summer he came home and loaded up his automobile with the kids of the neighborhood and took them to the ball game and went over and got Babe Ruth to come over to see them and talk to them.

"Another time last summer he called all the kids in the neighborhood together and took them all out to Glen Echo. They came back with their arms loaded with dolls and other things and they had such a good time they couldn't forget it. Why, those kids had the time of their lives."

Judge Mattingly Is Called.

Judge Robert E. Mattingly, of the Municipal Court, but who often presides picturesquely over Police Court, momentarily fell into tears, but checked himself, as he was telling of the fine character of Inspector Shelby. He praised Kelly, too.

Kelly originated the homicide squad, from the command of which he was removed in response to the July grand jury criticism, Detective Sergt. Thomas F. Sweeney, testified.

Detective Sergt. Joseph F. Waldron, another member of the homicide squad, said that he never had heard of a charge which had been preferred by Lieut. Kelly being dismissed. Yes, of course, said Waldron, there were cases where persons were acquitted, but there never had been a case where a charge preferred by Kelly had not been so justified that the accused person was sent to trial.

Inspector Shelby Is Praised.

Detective Sergt. Paul W. Jones expressed the belief that if Inspector Shelby had been left in command of the Detective Bureau it would be functioning today better than ever before in its history.

The day began with Justice Walter I. McCoy, who retired last month as chief justice of the District Supreme Court, telling the Trial Board that the judges of the court discussed cases at lunch and that they were agreed that Kelly was fair, honest, energetic and efficient.

"We admire him as a man, for his fairness, and I've heard defendants say that Lieut. Kelly always treated them fairly," said the former chief justice. "His reputation for veracity is of the highest."

Julius Garfinckel, proprietor of a fashionable women's wear store; Frank R. Jelleff, proprietor of another of the city's most fashionable stores; George N. Everett, vice president and secretary of Woodward & Lothrop department store, and Harry King, head of King's Palace and member of the police committee of the Merchants & Manufacturers Association, were among the merchants who testified in approval of Mr. Shelby and Mr. Kelly.

Myles C. McCahill, of the secret service, and Joseph E. Murphy, assistant chief of the United States Secret Service, both testified for Mr. Kelly and Mr. Shelby.

Robert V. Fleming, president of the Riggs National Bank, and George O. Vass, vice president of the same bank; the Rev. Homer Councilor, assistant pastor of the Calvary Baptist Church; E. J. Murphy, president of the Board of Trade; Dr. George C. Havenner, president of the Federation of Citizens Associations, and scores of others blended their praise of the two police officials.

Other Character Witnesses.

In addition to those specified witnesses who appeared to praise Inspector Shelby and Lieut. Kelly were: Inspector E. W. Brown, acting superintendent of police; Capt. O. T. Davis, commander of the Second Precinct; Wade H. Coombs, superintendent of licenses; Maj. James R. Lusby, disbursing officer of the District; Gen. Hugh Matthews; quartermaster general of the Marine Corps; Richard Jervis, head of the secret service contingent at the White House; Charles W. Darr, president of the Chamber of Commerce; Capt. Martin Reilly, commander of the Sixth Precinct, where the trial is being held and which Lieut. Kelly's father formerly commanded; Eugene E. Thompson, investment banker; Howard Brooks, police reporter of the Evening Star; Capt. Caney L. Plemmons, commander of the Twelfth Police Precinct; Judge Ernest H. Van Fossan, of the United States Board of Tax Appeals; William L. Houston, colored lawyer, who was selected to represent his race as a member of the Board of Education; Maj. Edwin B. Hesse, retired superintendent of police; Ringgold Hart, former principal assistant corporation counsel; Odell S. Smith, chairman of the Board of Trade committee of police; M. G. McCormick, who told of the millions of dollars Shelby had handled as an officer of the local Elks.

Also Judge Gus A. Schuldt, Judge John P. McMahon, Judge Isaac R. Hitt, and Judge Ralph Given, of the Police Court; Justice Jennings Bailey, of the District Supreme Court; Lieut. Col. W. W. Gordon; Gen. John A. Johnston, former District Commissioner; Conrad H. Syme, former corporation counsel; George S. Watson, chief of the Fire Department; John Lewis Smith, former department commander of the American Legion; Maj. Gen. Anton Stephan, of the District National Guard; Karl W. Corby, broker; Stephen Callahan, first deputy United States marshal; Lieut. J. L. Sprinkle, retired police officer; Dr. Francis J. Raedy, practicing physician; Jeremiah O'Connor, real estate dealer; Dr. Thomas E. O'Donnell, druggist, and Maj. Daniel J. Donovan, District auditor.

The trial will be resumed at 10 o'clock tomorrow morning.

Father Seeks Son, 3, As New Year Rolls In

Mother and Baby Left With Cousins, He Asserts.

Bobby Roemer, 3 years old, blue-eyed, red-haired and chubby, was being sought by his father, William J. Roemer, a painter, of 520 Third street northwest, as New Year rolled in last night.

Bobby, accompanied by his mother, Mrs. Zelma Roemer, and two cousins of the Roemers, disappeared yesterday. Roemer discovered their departure when he returned home last night. Mrs. Roemer left a note, stating that she was going away with the cousins, but failed to mention any destination.

Roemer said he ordered the cousins out of the house a day or so ago because of the lively parties they staged. The cousins, Roemer believes, persuaded Mrs. Roemer to go with them and take the child. Roemer believes that the three young women and the child are in Washington.

The child was adopted soon after its birth in a hospital in Corey, Pa. His hair was recently dyed red to conform with the mother's, according to Roemer. The child's hair is naturally blond. Roemer said that his chief interest is to find the child.

The mother is 24 years old, according to Roemer. She wears glasses. She weighs about 98 pounds. When last seen, she was wearing a black coat with fur collar and cuffs and a blue hat.

BOBBY ROEMER.

The cousins are Pearl Helms, 16 years old, and Ivy Helms, 19 years old, of Barbers Creek, Va., according to Roemer. Ivy has a boyish bob of blond hair and blue eyes, and weighs about 148 pounds. Pearl is dark-haired and was wearing a light blue coat with white collar and cuffs. Both girls came to visit the Roemers a few weeks ago.

MAN GETS 10 YEARS FOR FALSE ALARMS

Police Court Judge Imposes Stiffest Sentence on Record.

ACCUSED ON 10 CHARGES

Walter Monroe, 22-year-old Negro, yesterday received what is said to be the stiffest sentence ever imposed in Police Court when Judge Robert E. Mattingly imposed a total of ten years in jail on ten charges of turning in false fire alarms.

In each instance Monroe was sentenced to serve six months in jail and pay a fine of $100 or serve six months in jail in lieu thereof. Court attaches were of the opinion that Monroe could not pay the fines and that he would serve the time heaviest other sentence, which ried with it a total jail sen eight years, also was impos colored man early in the Judge Mattingly.

Monroe was arrested last Sa by Detective R. J. Barrett, of the Fourth Precinct. The arrest was made on a description furnished by persons who said the youth had pulled a fire-alarm box at Sixth and K streets southwest.

On Monday Monroe is alleged to have signed a confession admitting turning in seventeen fake alarms. Officials at Police Court, however, made out information papers on only ten counts.

In passing sentence, Judge Mattingly flayed the youth for needlessly calling out fire engines, stressing the fact that the firemen were endangered every time they made a run. He declared that every one who indulged in the practice in the future who had the misfortune to face him would feel the heavy hand of the law.

Girl Asserts Fear Led Her to Marry

Requests Court to Annul Ceremony of Three Years Ago.

Declaring she went through a marriage ceremony with Irvin Abell, of 2016 Benning road northwest, on April 3, 1926, because she was "afraid for her safety to refuse," Lillie M. Abell, of 55 H street northwest, yesterday petitioned the District Supreme Court to grant her an annulment.

The petitioner tells the court that she met the defendant at a dancing school in March of 1926 and that he made love to her and proposed marriage. She declares she told him that both were too young, since she was 18 and he was 19. In April of the same year, however, she asserts, he told her that if they did not get married "he would take both of their lives."

Consequently they were married at Del Ray, Va., she alleges. She also tells the court that under the Virginia laws the marriage ceremony was illegal, pointing out that her parents had not consented to her marriage. She also declares that the defendant took another woman to the marriage license bureau and represented her to be the plaintiff for the purpose of securing the license. Attorney Vivian O. Hill appears for the plaintiff.

FINAL INSTRUCTIONS FOR CAR TAGS GIVEN

Personal Tax Office Has Set of Rules for Guidance of Applicants.

RUSH STARTS TOMORROW

Final instructions for obtaining 1930 automobile license tags were issued by the personal tax office yesterday. They are:

Hours for paying personal taxes and securing tags will be from 8:30 a. m. until 4 p. m. daily, starting tomorrow morning.

Taxes for pleasure cars are payable on the ground floor of the District Building, at specially erected counters which may be reached either by the Fourteenth street or Thirteenth-and-half street entrance.

Taxes on trucks, buses, hacks and rental cars are payable at Room 101, personal tax office, in the District Building.

Application blanks must be signed twice, and must show the model and year of the car. All four coupons of the application must be filled out, with the name and address of the applicant.

After personal taxes have been paid, receipts are to be presented at Room 120, where tags will be issued for trucks, buses, hacks and rental automobiles, or at Room 15, on the ground floor, for pleasure cars.

Personal taxes for the current year are computed at the rate of 85 cents on each $100 valuation, based upon standard appraisals as shown in the national used car list. In addition to the personal tax, the customary $1 fee for license also will be charged upon issuance of tags; this is to be paid separately from the tax, to the clerk who issues the tags.

New York Rabbi to Speak At Friday Night Service

Featuring the regular Friday night services at the Sixth Street Synagogue, Dr. Samuel Benjamin, rabbi of the Hebrew Institute of University Heights, the Bronx, New York, will talk on the subject, "Is Everybody Happy."

Guest rabbis have been conducting services at the synagogue for the past several months. A rabbi for the synagogue will be selected in the near future.

KINDLY NEIGHBORS CARE FOR FAMILY FORCED TO STREET

Mother, Daughter and Son Are Forced From Home by U. S. Marshal.

FUND IS STARTED TO PROVIDE RENT

Salvation Army Comes to Aid and Furnishes Place of Shelter.

After having been evicted from their home at 1372 G street southeast on Monday and their furniture kept o nthe sidewalk during Monday night while they were given a place to sleep through the kindness of Mr. and Mrs. Fletcher Kauffman, of D street, near Twelfth street southeast, an 80-year-old mother, a 55-year-old son, a victim of a mental breakdown during the war, who has had a relapse from his recetn experience and a widowed daughter, out of work, were aided yesterday by the Salvation Army, who rented a house for them at 1337 K street southeast.

Mrs. Lottie Darrell, her son, Walter, and her daughter, Mrs. Grace Wright, were forced from their home for delinquent taxes and nonpayment on the house which they were buying.

Marshal Makes Call.

The home in question has been sold several times, once at public auction since the Darrells moved into it in March. On Monday a real estate man and a United States marshal called at the home, and when they weer denied admittance, forced the door and moved the furniture into the street.

The Darrells stayed on the street with their furniture, having no place to go, until Mrs. Kauffman persuaded them to come home with her for the night. Yesterday they returned to their furniture, being no better off except for anight's rest. Mrs. J. A. Carter of 528 Fourteenth street southeast, took them into her house yesterday and neighbors began canvassing the neighborhood for funds.

Daughter Seeks Work.

It is understood that about $60 has been raised from this source. Mr. Carter with the help of neighbors loaded the furniture into his truck and did the moving to the K street address, which the Salvation Army had rented for them.

Mrs. Wright, the daughter, is desirous of securing a position at which she can work regularly in an attempt to support her mother and brother and keep he little family together.

Railroad Line Blamed In Death of Passenger

Negligence on the part of the Pennsylvania Railroad Co. was blamed by a coroner's jury at an inquest in the District Morgue yesterday for the death of Richard C. Todd, colored, 53 years old, of 932 T street northwest.

The Negro, according to testimony, was returning to this city from Atlantic City on Monday night. As the train on which he was riding drew into the Union Station, it was stated, the doors were opened before the train came to a stop. Todd attempted to alight from the train and fell from the steps. William Jenkins, colored porter, rescued the man from beneath the train. After treatment at the station, Todd was removed to his home and died a short time later. The coroner's jury found the company negligent in failing to keep the doors shut until the train had come to a stop.

Mrs. Tourtellot's Name Cleared.

The name of Mrs. G. P. Tourtellot, an Army officer's wife, recently appeared in the list of those accused of shoplifting. Investigation by the store has disclosed the fact that a mistake was made and an injustice done Mrs. Tourtellot.

BIRTHS, DEATHS AND MARRIAGES

DEATHS REPORTED.

Christina Pfeil, 91 yrs., 1353 Euclid st. nw.
Elizabeth Volland, 91 yrs., 1333 9th st. nw.
Margaret L. Corson, 90 yrs., 2716 Wisconsin ave., nw.
Achsah A. Hunsely, 88 yrs., 3170 17th st. nw.
John Barry, 79 yrs., 2133 I st. nw.
Anna B. Hursey, 77 yrs., 3000 Conn. ave., nw.
William T. Kerns, 74 yrs., U. S. Soldiers' Home Hospital.
Charles E. Smith, 68 yrs., Home for Aged and Infirm.
Samuel Cannon, 63 yrs., St. Elizabeth's Hospital.
Michael A. Foley, 63 yrs., 63 New York ave., nw.
Joseph E. Dudley, 62 yrs., Providence Hospital.
Dieca Sansone, 57 yrs., 1229 Wisconsin ave., nw.
Raffaele Carello, 49 yrs., 2526 Penn. ave., se.
Bernard Canavin, 45 yrs., Gallinger Hospital.
Blanche B. Clark, 44 yrs., 647 Lamont st. nw.
Clara Maddox, 1 yr., Children's Hosp.
Infant of James H. and Ellen M. Davidson, 6 hrs., Sibley Hospital.
Infant of Basil F. and Sarah E. McAllister, 20 min., Sibley Hospital.
Ida B. Brown, 77 yrs., 1218 M st. sw.
Ira V. Todd, 59 yrs., 932 T st. nw.
John Burress, 35 yrs., Gallinger Hosp.
Alice Harris, 53 yrs., 1011 Fairmont st. nw.
John Chisolm, 50 yrs., Gallinger Hosp.
Eva Crutcher, 47 yrs., Gallinger Hosp.
Ernest R. Jones, 45 yrs., 1705 8th st. nw.
Richard P. Pumphrey, 43 yrs., 4404 Sherier road, ne.
Robert B. Jacobs, 43 yrs., 1113 19th st. nw.
Ernest Williams, 2 mos., en route Children's Hospital.
Infant Elijah and Camilla Olliver, 2 days, Freedmen's Hospital.

BIRTHS REPORTED.

George W. and Frances F. Van Pelt, girl, Brady H. and Jettie C. Sisk, boy.
James A. and Marie E. Grant, boy.
Joseph and Helen Rosendorf, girl.
Luther A. and Myrtle B. Watson, boy.
Nicholas and Carmine DeCarlo, girl.
James M. and Susie E. Hollis, girl.
George and Stavrula Manisewrances, boy.
Garry P. and Mildred La Ryon, boy.
Frederic C. and Mary E. Gardner, boy.
Richard A. and Ethel B. Sisson, boy.
Emil B. and Mina Kohler, boy.
Willie C. and Margurite G. Collins, boy.
Earl K. and Madeline E. Sizer, boy.
Robert W. and Evelyn R. Burke, boy.
Dennis L. and Edith Sanders, boy.
James H. and Ellen M. Davidson, boy.
Charles C. and Myrtle G. Kidwell, boy.
Israel and Ethel Dorris, boy.
Robert H. and Bernice Bogue, boy.
Huey L. and Mamie M. Boxley, boy.
Harold and Emily S. Morrison, boy.
Lionel P. and Ella M. Fiedler, girl.
Dewey L. and Goldie M. Loveless, girl.
Gerardo J. and Jeannette Vander-Kaden, girl.
Baron William C. G. H. and Ethel C. Van Boetzelaer, girl.
Joseph A. and Angela Connolly, girl.
Starr and Catharine Truscott, girl.
Bennett H. and Ida Hochman, girl.
James R. and Sallie J. Graves, girl.
Joseph O. and Catherine L. Reilly, girl.
Carl H. and Lillian C. Thorpe, girl.
James H. and May I. Brunt, girl.
Demosthenes and Malamatia Malaifoss, girl.
Elber H. and Gladys E. Reade, girl.
Milton P. and Anna F. Johnson, girl.
Solomon J. and Betty Taishoff, girl.
Max J. and Albertina Dex, girl.
Gideon R. and Berenice E. Leaman, girl.
Vito and Michelina Checchia, girl.
Oscar and Thelma Patterson, boy.
Irving F. and Pauline Harris, boy.
Jessie and Rose H. Rice, girl.
Robert H. and Anna L. Johnson, girl.
Charles and Edna Clemon, boy.

LICENSED TO MARRY.

Max Edward Kaplan, 23, and Catherine Thorpe Hibbs, 25. The Rev. G. M. Diffendorfer.
Benjamin F. Cornelius, 22, and Mildred D. Jones, 22. The Rev. S. J. Porter.
Samuel L. Brown, 36, Rasburg, Md., and Mary C. Marler, 34, Gobans, Md. The Rev. J. Harvey Dunham.
Virgil Phillip Phillips, 21, and Alice Elizabeth Smoot, 20, both of Baltimore, Md. The Rev. Henry W. Tolton.
Walter Samuels, 21, and Frances Baker, 18, both of Richmond, Va. The Rev. Allan F. Poore.
Robert P. Gaines, 30, Brooklyn, N. Y., and Alma L. Cook, 26. Judge R. E. Mattingly.
Charles E. Ward, 22, and Katherine N. Ryan, 19, Baltimore, Md. The Rev. Francis X. Cavanaugh.
William B. Hubbard, 31, and Margaret H. Caley, 33, Detroit, Mich. The Rev. W. J. Hubbard.
Christopher A. Hasson, 36, Baltimore, Md., and Lottie Gould Johnson, 31, Tabscott, Va. Judge R. E. Mattingly.
Martin Beech, 20, Castle Shannon, Pa., and Alice M. Overture, 24, Pittsburgh, Pa. The Rev. S. J. Porter.
William H. Wilson, 22, and Sulah Reid, 21. The Rev. William J. Sims.
Thomas Bolling, 22, and Mabella Murry, 19. The Rev. A. J. Tyler.
Garner Whittington, 23, and Virginia Laury, 21. The Rev. Robert Anderson.
Russell Sage Dawson, 23, Merrill, Nebr., and Helen Pauline Howerson, 24. The Rev. Henry J. Smith.
Theeil Schmidt, jr., 23, Baltimore, Md., and Adele Smith, 26, St. Louis, Mo. The Rev. Edward Tabler.

Man Guilty of Intoxication Again Avoids Fine by Verse

Judge Robert E. Mattingly in Police Court yesterday evidenced that he has a liking for poetry when for the second time in less than six months he was lenient with a man who seems to be adept at composing prohibition verse.

The man is Thomas H. Powers, an itinerant versifier. Powers faced the judge early in the fall on an intoxication charge and after displaying stanza entitled "Whisky Did It All" was banished from the city, with the admonition that the next time he would find the road to freedom a hard and rocky one.

Yesterday Powers again faced Judge Mattingly. Before the poem had been printed, but in this instance Powers unrolled a scroll on which he had penned a sequel to his other key to freedom. The new poem bore the touching, title: "There Ain't No Barrooms in Heaven."

Judge Mattingly read the newest effusion in defense of prohibition and then imposed a sentence of $300 or six months and promptly suspended it. At the same time, the judge declared in effect that he thought Powers needed preprohibition inspiration to write prohibition verse.

FINANCIAL REVIEW

The Washington Post.

FINANCIAL REVIEW

WASHINGTON; WEDNESDAY, JANUARY 1, 1930.

BUSINESS LEADERS FACE 1930 CONFIDENTLY

SPECULATIVE BREAK HIGHLIGHT OF YEAR

Excess Optimism Suddenly Gives Way Under Wave of Pessimism.

CREDIT MORE ABUNDANT

New York, Dec. 31 (A.P.).—The year 1929 began with high stock prices, speculative enthusiasm at fever pitch and credit commanding extraordinary high rates. Before the year closed stocks had lost most of their gains of the past two years.

Speculators throughout the country and from all walks of life were nursing burned fingers and credit was once more in abundant supply at reasonable rates.

The story of this complete transformation is a tale of speculative indulgence suddenly giving way to unwarranted pessimism with the rediscovery of the fact that economic progress is not subject to unlimited artificial stimulation.

Era Has Violent End.

What had been widely heralded as a "new era" in finance, an era which had, so it was supposed in many quarters, immunized itself against financial panics by scientific methods of accounting and various stabilizing factors, such as huge investment trusts, came to a violent end in October and early November.

But while the crash of the stock market undoubtedly directly affected vastly more persons than any previous market disturbance, it appears that the indirect influence on the great bulk of the workaday population has been remarkably slight—less, perhaps, than that of any other Wall street disturbance.

This market collapse may, perhaps, be more accurately described than those of the past as the bursting of the bubble.

Public's Action Feared.

Since the New York Federal Reserve Bank raised its rediscount rate successively from 3½ to 5 per cent during the early part of 1928, conservative bankers had viewed with some concern the headlong rush of the public into stock speculation, with the accompanying pouring of funds into brokers' loans.

When the crisis came the banks were prepared. The large Wall street institutions were not caught with frozen loans and were able in the course of a single week to take over about $1,000,000,000 in stock market loans.

A few minor investment houses failed, but not a single important Wall street institution was carried to the wall.

Credit Usually High.

Usually in such times credit has commanded prohibitive rates. During the panic of 1907 call money was quoted as high as 125 per cent.

During the most trying times of the recent market activities the call money rate was kept from going above 6 per cent. For a few days of the hysteria of selling this rate was somewhat artificial, but the banks were able to maintain it.

During a single week foreign and out-of-town banks, corporations and individuals were able to withdraw more than $2,000,000,0000 from the call loan market, but the taking up of about half of these loans by the New York banks, together with the wholesale liquidation of marginal accounts, was sufficient to keep the money market stable.

Prices Out of Proportion.

Before the drop in the market, popular shares, particularly among the utilities, chemicals and specialties, had risen to prices equaling 20 to 200 times indicated current earnings.

Several apologists of the bull movement urged replacement of the old common stock yardstick, 10-times-earnings, with one of 20-times-earnings.

It was explained that, with the abundance of capital and unlimited prospects of increasing corporate profits, investors could afford to buy stocks at such levels despite low dividend yields.

The beginnings of the cycle of extraordinary prosperity in industry were conspicuous in the late summer of 1928 and probably reached a climax in the early summer of 1929.

Industry, however, had attained such momentum that record corporate earnings were widely reported through the first three-quarters of 1929, and many leading corporations will report record annual earnings for the year.

Washington Business on Upward Trend, Stimulated by Accomplishments of 1929

Federal Building Program Steady Employment Leading Factor.

By THOMAS M. CAHILL,
Financial and Real Estate Editor, The Washington Post.

Heartened by an unbroken advance through 1929, Washington business has resumed its upward trend for the new year. Stimulated by twelve months of accomplishment; unshaken by one of the greatest market upheavals in financial history, local business may exceed former levels in the year to come and during this period, the Nation's Capital will maintain that prosperity characterizing the year just ended.

This reflects the belief and prediction of city banking and business leaders. It is expressed after a careful estimate of the future's possibilities and a thorough study of past experience. Their utterances are devoid of emotional froth; they are sober statements based on sound conditions responsible for the city's growing greatness.

These are not numerous, but profoundly potential. They include an enormous Federal building program under way here and extending over the next seven years or longer. This is having an incalculably beneficial effect on local trade and property values.

Next there is a steady increase in population, including wealthy persons choosing Washington as their home. Both conditions have had a pronounced stabilizing effect on the city's commercial and financial welfare even in times of external stress. They have had a tonic action on domestic enterprise, and are proving an enticing lure for foreign investment.

Federal Pay Roll Steady.

Then, back of these, as an eminently secure secondary reserve, remains a considerable and certain Federal pay roll, undisturbed by industrial or seasonal fluctuation. These are the conditions on which are based the prophecy. This is the imposing combination, the healthy trio voicing satisfaction and success.

In reviewing the past business year we find that, barring isolated "off weeks," the results chiefly of unseasonable weather, it was one deserving no degree of criticism. Federal and municipal statistics as well as analyses of commercial and banking institutions corroborate this statement. Wage increases have met commodity price recessions and an improved Federal salary list to be further augmented by a Census pay roll is having its effect. Banks have expanded, building has continued, and merchandising has prospered.

It is true that the drab convalescence from a contagious speculative mania was experienced here as elsewhere, following the delirium and collapse of last fall. And while the number of persons affected here was in itself regretably large, nevertheless, in comparison to the total population of the city, it was fortunately small. It was trivial besides the great number of inhabitants who know that a quick route to wealth is very often an uncertain and hazardous one.

Savings Accounts Gain.

And let us add the encouraging reminder that while a banking survey found a decline in savings accounts throughout the United States, some of which was due to amateurish and ill-advised "fliers," local banks showed a gain in savings of $54 per inhabitant during the harassing period and after it had ended.

Considering the building factor in the city's business solidity, we hear that besides the $125,000,000 Federal item, municipal reports give a gain of $10,007,025 in private building activity for the last fiscal year over the preceding one; that the total valuation for that time was $47,743,195, compared with $37,736,170 in the previous year. The number of new buildings, however, decreased from 2,176 to 1,240.

Governmental figures also indicate that Washington's population increased 26 per cent since 1920 and during this period Chicago's increase was but 17 per cent; Pittsburgh 15 per cent; Philadelphia, 13 per cent; New York and Boston, 7 per cent.

Bank clearings, accepted as an index to business volume, show a gain of $59,571,909.07 through November, 1929. The report of the Washington (D. C.) Clearing House Association for eleven months of the past year reveals clearings of $1,365,316,008.74 as against $1,305,744,189.67 for the 1928 period.

Clearings in 1929.

Clearings by months compared with those of 1928 follow:

	1929	1928
January	$129,438,291.31	$114,408,832.92
February	109,649,040.44	103,495,524.49
March	131,795,928.93	122,284,990.02
April	129,300,050.37	120,019,886.70
May	126,835,188.71	123,796,402.35
June	124,028,347.42	126,920,689.33
July	127,497,771.87	114,273,667.81
August	113,553,519.64	107,049,844.78
September	114,986,939.61	113,117,412.52
October	137,968,283.75	137,860,693.74
November	120,261,737.89	122,706,244.81
Total	$1,365,316,098.74	$1,305,744,189.67

An abstract of condition reports from local banks following the October 4 call of Comptroller of the Currency Pole disclosed their resources at $336,264,000, an increase of $1,150,000 over those revealed following the call of October 3, 1928. As apportioned among the three types of Washington's 41 banks, the twelve national banks had resources aggregating $176,737,000; the 22 savings banks, those of $48,607,000 and resources of the seven trust companies were $110,920,000; gains for the three divisions.

Department store sales here also have shown an increase of 4.7 per cent up to November over the period in 1928.

The Washington Stock Exchange posted a new record for the year: On December 13, 1929, the stock turnover had reached 97,133 shares, a gain of 11,780 shares over December 14, 1928, and one of 8,495 over last year's entire turnover. The bond sale volume as of December 13, 1929, was $2,324,400, or $344,000 more than that at close of business December 14, 1928, and $279,900 above the entire 1928 volume.

As at close of business last year, Capital Traction 5s bonds led the market again December 13 this year with a sales volume of $383,500. On the latter date, Washington Railway & Electric 4s were the second best sellers with a transfer of $352,500, and Washington Gas Light As, third, with $323,900. At that time two small-priced issues were leading the stock division, National Mortgage & Investment preferred having registered sales of 20,383 shares and Real Estate Mortgage & Guaranty preferred selling to the extent of 19,814.

Tells of Credit Conditions.

Establishment of a bureau for ready dissemination of accurate credit information for the benefit of member banks was cited by President Wilmer J. Waller, of the District of Columbia Bankers Association, as an outstanding accomplishment of that body for the closing year.

"During the new year," Mr. Waller continued, "we will campaign with the associations of other States for the enactment of a uniform bank collections law. This 'bank collection code' we seek legalizes modern methods in making bank collections and is designed to minimize the dangers and risks in handling collection items. It also irons out all conflicts in the law; removes the dangers of unjust and harsh decisions and places the responsibility for the law where it belongs.

"We also seek a law for the District of Columbia which limits the liability of banks and trust companies for nonpayment through error of a check or other instrument drawn on or payable at banks and trust companies."

The association closes the calendar year with a 100 per cent membership and, according to statistics furnished at the last annual convention of the American Bankers Association, it is one of six State associations in the entire country having this record.

Under the guidance of President Waller, the association is enjoying a successful administrative year. Largely through the efforts of its advertising committee, Christmas savings deposits in Washington banks reached the high total of $7,500,000, a new all-time record.

Launched This Month.

The real business program of the current administrative year will be launched at a meeting this month and it will culminate successfully at the annual convention in June, plans for which are already being prepared under the able direction of Vice President George O. Vass, of Riggs National Bank, general convention chairman. The convention is expected to prove the largest and most representative annual assembly in the history of the association.

Reviewing the year for Washington Chapter, American Institute of Banking, A. E. Henze, of W. B. Hibbs & Co., president of the chapter, states it has completed its twenty-seventh year as an educational and fraternal medium for those affiliated with the financial institutions of Washington and its vicinity.

"Six hundred and fifty-six of the 764 members of our chapter availed themselves during the year 1929 of fifteen study courses in subjects relating to finance. These courses are prescribed by the national educational director of the American Institute of Banking and are pursued by approximately 40,000 student employes of financial institutions throughout the United States.

Three Courses Are Added.

"During the year courses in public speaking, business English and letter writing were added to the curriculum and the present membership committee is canvassing financial institutions in an effort to increase the interest among the employes.

"The purpose of our classes is threefold: To equip the young men and women employed in our financial institutions with the knowledge necessary to offer the people more intelligent service in handling their financial problems; to prepare these young men and women for advancement, as on them will fall the burden of directing the banks of the future; and, third, to offer a common meeting ground for the personnel of financial houses, thereby promoting growth of character and vision in the individual.

"The American Institute of Banking is the medium whereby banking will take its place as one of the professions. The knowledge and training offered by it will be a necessary part of the individuals who will be our leaders of finance in the future."

The program of physical expansion for Washington banks continued apace with their financial improvement through the year. First on the scene to care for big business that will result from establishment of the Farmers' Market in Southwest Washington, the National Bank of Washington, Washington's oldest bank, established in 1809, opened its first branch at 1121-23 Water street southwest.

The Franklin National Bank formally opened its branch office at 1111 Connecticut avenue. The Washington Mechanics Savings Bank plans a branch bank on Connecticut avenue between Macomb and Ordway streets northwest, giving this institution its fourth office in the city. The McLachlen Banking Corporation has also begun construction of a branch at 308-312 Fourteenth street southwest.

Trading and Financing Records Established

TOTAL STOCK SALES.
(N. Y. Stock Exchange.)

1929	1928
1,110,000,000 shares	922,000,000
(Estimated)	

TOTAL OFFERINGS OF NEW SECURITIES.

$11,200,000,000	$9,980,000,000
(Estimated)	

CALL MONEY.

High, 20 per cent	12 per cent
Low, 4½ per cent	3½ per cent

STANDARD STATISTICS PRICE INDICES.
(1926 Average Equals 100.)

50 INDUSTRIALS.

High 252.8 (Sep. 7)	207.7 (Dec. 31)
Low 141.3 (Nov. 13)	140.0 (Feb. 29)

20 RAILS.

High 167.8 (Sep. 3)	133.3 (Nov. 30)
Low 117.7 (Nov. 13)	117.0 (Feb. 29)

21 UTILITIES.

High 353.1 (Sep. 23)	194.4 (Nov. 30)
Low 156.6 (Nov. 13)	126.4 (Jan. 11)

90 STOCKS.

High 253.5 (Sep. 7)	193.9 (Dec. 31)
Low 140.3 (Nov. 13)	134.6 (Feb. 29)

Capital One of Cities Showing No Decline in Bank Savings.

Weaver to Head Warren County Democrat Body

Front Royal, Va., Dec. 31.—A meeting of the Warren County Democratic committee was held in the office of John H. Downing yesterday. A. G. Weaver was elected chairman, and John H. Downing secretary and treasurer.

A resolution commending the past services of Judge T. W. Harrison, of Winchester, former representative in Congress of the Seventh congressional district, was passed.

GREAT POWER SEEN IN HOOVER PARLEYS

Evils of Speculation Curbed, Is View of Business Men of Capital.

SOUND FOR PROSPERITY

Reviewing 1929 with satisfaction, Washington business men face the new year cheerful, hopeful and undismayed. Generally, they were pleased with conditions last year and feel confident of their repetition. Seeing in President Hoover's conferences a great power for good, admonishing that the evil of speculation must be curbed, they believe the National Capital's position still unique in the country's financial structure and strong enough to meet any contingency.

Here are presented opinions of some of the city's bankers and realtors relative to business achievements of the year just ended as well as prospects for the new year. Sanely conservative, they are at the same time commendably optimistic. These are words of men who have been in touch with the situation hourly, with some that vigil has lasted many years. They are executives of important institutions and directors of exacting undertakings. What they say is both informative and valuable.

1930 Is Encouraging.

In his estimate, President John Poole, of the Federal-American National Bank declares:

"The business outlook for the year of 1930 is encouraging, especially here in Washington, where we always have the steadying influence of good employment conditions, with Uncle Sam as paymaster to 80,000 employes, constituting an annual pay roll of $187,000,000.

"A conservative estimate based on records of the United States Census Bureau indicates that Washington in normal times provides regular employment by private concerns and Government offices and agencies for approximately 297,000 men and women.

"The early part of the new year may show some curtailment of general business, as compared to the same period of the year just closed. Much of the recession of the past two months may be attributed to a 'feeling' of uncertainty, a 'feeling' that one might just as well stand around for a while to see what is going to happen. In the last analysis, there is no fundamental weakness in our national industrial structure. Capital is abundant for agricultural, industrial and commercial purposes.

"Recently the entire banking system of America, including the Federal Reserve system itself, has been put to the greatest test of all times, this test being nothing short of crisis conditions. The emergency was not only met, but it was met in a masterful way by the executives of our great financial institutions of New York and elsewhere, as well as the officials of the Federal Reserve system. There is now no strain on banking credit for normal business needs, although money is still dear for some purposes.

Hoover Work to Bear Fruit.

"It is the habit of the American people to rather rapidly emerge from any and every below par situation. The action of President Hoover in calling into conference many of the country's leading business and financial executives to consider measures looking to the stabilization of employment and the maintenance of the national business momentum will no doubt bear fruit, assuring employment and removing fear of unemployment. Certainly he has focused the thought of the country on the fundamentals of prosperity. Every thoughtful business man will study more thoroughly his own business opportunities and requirements and exert a greater effort to maintain it on a safe, sound and prosperous level.

"And, so by the middle of 1930, perhaps earlier, it is believed that greater confidence and better business conditions will prevail, with most of our business activities entering into a prolonged period of better times.

"Washington is rapidly attaining the rank of one of the most prosperous and progressive cities in America, with a population approaching the 600,000 mark. To its long established preeminence as the residential and political capital of the Nation, the city is now adding an economic development which bears comparison with the growth of many communi-

1930 BUSINESS OUTLOOK DECLARED GOOD

ties of much older industrial standing."

1930 to Be Prosperous.

Despite the decline in the stock market which commenced during the latter part of October, the year 1929 has been one of the most prosperous years that the City of Washington has ever enjoyed. This is the view of Robert V. Fleming, president of the Riggs National Bank.

"Looking ahead," Mr. Fleming continues, "it is my belief that the year 1930 will also be a prosperous one for our city. The splendid and constructive steps taken by President Hoover to coordinate business are certain to have a helpful effect throughout the country, which is bound to be reflected here.

"It is my belief that business conditions in this country are fundamentally sound, and that our prosperity wil now continue on a firmer and sounder basis. In addition to the reflection of nation-wide conditions, it seems certain that larger sums of money will be expended locally than in the average year, through the speeding up of the Government's building program, and due to the improvements to be made by our public utility companies, both as to plant and equipment. These operations will, of course, result in greater employment and increased buying power, which will be most helpful to our merchants.

"It should also be taken into consideration that Washington, being the seat of the Government, is more fortunately situated than cities whose livelihood is dependent upon the activities of one or more industrial enterprises, as we have a steady pay roll and are therefore not subject to the business fluctuations experienced by cities supported entirely by manufacturing interests."

"The conferences of President Hoover are going to do a wonderful amount of good," said President William D. Hoover of the National Savings & Trust Co., "They will stimulate business and make conditions generally very much better next year.

Large Buying Is Seen.

"The stability of Washington however, depends to the greatest extent on the output of the Government which is normal all years and I think this will keep business conditions pretty good. My general opinion is that 1930 should show a greater improvement. Conditions appear better for the year than they have in the past year and there will be a gradual recovery from the depression that occurred during the last few months."

President Corcoran Thom, of the American Security & Trust Co., has given a hopeful message. It states: "Washington, being the Capital of the Nation, is in a peculiarly fortunate position—quite different from other parts of the country, because if adverse influences should arise which affect other cities, Washington would not be affected thereby to any great extent.

"I feel that we can look forward confidently to good business during the next year. There will be little unemployment and buying will be on a large scale."

President John B. Larner, Washington Loan & Trust Co., reminds that "business and finance during the past year have not been normal. Of course, there must be a reaction of some kind. That reaction is now undoubtedly showing itself and is the cause of the present condition of affairs. It is highly satisfactory to know that, notwithstanding the fluctuating tendency of the times, there is a sound basis which has not been shaken.

"The action of President Hoover has undoubtedly had a wonderful tendency to stabilize business and finance. It is true that money has poured into speculative channels, but money will soon find its way into more productive lines and stimulate industry, home building and real estate activity.

"I view the new year without alarm, as I see no reason to doubt the soundness of our institutions and the good sense and energy of the American people.

"The hope of the future lies in the practice of thrift. Thrift results in contentment and happiness and these in turn make for the stability of the world.

"Let each one ask himself the question, 'How old am I financially?'"

Prosperity Here Certainty.

Harry K. Boss, of the firm of Boss & Phelps, says:

"It is my belief that during the year 1930 normal conditions will prevail, and rewards will be unceasing for those in the business world who will keep their sense of proportion, and neither overdo nor become too conservative.

"If one is laboring under the illusion that discouragement of limitation has power to hinder him from being a success in his business he will suffer exactly in proportion to his beliefs in these errors. All problems confronting business men are, generally speaking, very much the same.

"Much work and less talk about recent market disturbances will improve the mental condition of all, and substantial results will inevitably follow.

"The additional millions to be paid by the Federal and municipal Governments in acquiring land for public buildings, and in construction of new buildings, in the Nation's Capital, aside from the millions paid regularly each month to Government workers, regardless of market disturbances, make increased business and resultant prosperity in Washington a certainty for the year 1930."

Capital Attracts Country's Money.

Having been very closely connected with the business and civic affairs of this city for more than a third of a century, and having watched its onward march of substantiality during these many years, Robert N. Harper, president of the District National Bank, says: "I can predict from such a basis nothing for the future excepting that of a promising nature.

"Washington will always be looked upon, by the people of this country and even by the people abroad, as one of the world's greatest attractions as well as the Capital of the world's most powerful nation. Such popularity will naturally bring to it, in a normal way, year in and year out, money from all parts of the country to be distributed here among our business people, thereby creating even greater permanency in values than that we naturally enjoy as time goes on.

"Our city is growing, not in a booming way but upon a substantial foundation which bespeaks for it a permanency of values which should never be doubted. We have no reason to look upon its growth as likely to receive any sudden setback in values. Its social, political and educational advantages will always keep it in a conspicuous position of importance before the whole world.

"The enormous appropriation already made of something like $125,000,000 to be expended in this immediate neighborhood during the next few years, will give employment to our wage earners here as well as to hundreds of thousands of men and women in all walks of life throughout the country which always reflects its influence here. It is difficult to grasp with full appreciation the boundless advantages to trades generally here and elsewhere through the demands that will be made upon manufacturers for the necessary building and road construction materials through this unusually large appropriation.

"The practical business man's banker can appreciate this in the progress of Washington's future and he will help—will do his part without theoretical demand if the other fellow will keep within bounds of prudence, make a confidant of and be honest to the man from whom he seeks financial assistance.

More Money for Homes.

"The distribution of this large sum of money, extending as it will to all channels of endeavor, can not help being an inestimable benefit to the business of Washington and vicinity. The wheels of industry will have increased momentum for more homes and better conditions for all, and the wise and cautious will see less necessity or tendency to speculate or gamble with the future.

"I have had nearly a half century of practical business contact with men and important measures concerning the Nation and individuals. I started early. With this experience and opportunities for observation, I say unhesitatingly that I would rather be misled, under ordinary circumstances, by the possibly overtinted prediction of the optimist than to be misguided in any expressed doubt by the wailing of pessimists as to the future of business of this country, and not infrequently after the Wall street specialist has 'done him up.'

"The gambling tendencies of so

Steady Progress in 1930 Seen by Secretary Mellon

By ANDREW W. MELLON,
(Secretary of the United States Treasury).

Forecasting the future course of business can never be done with any certainty that it will be borne out by subsequent events.

No one can fully appraise the complex forces which are always at work and it is hazardous to attempt doing so.

I see nothing, however, in the present situation that is either menacing or warrants pessimism. During the winter months there may be some slackness or unemployment, but hardly more than is usual at this season each year.

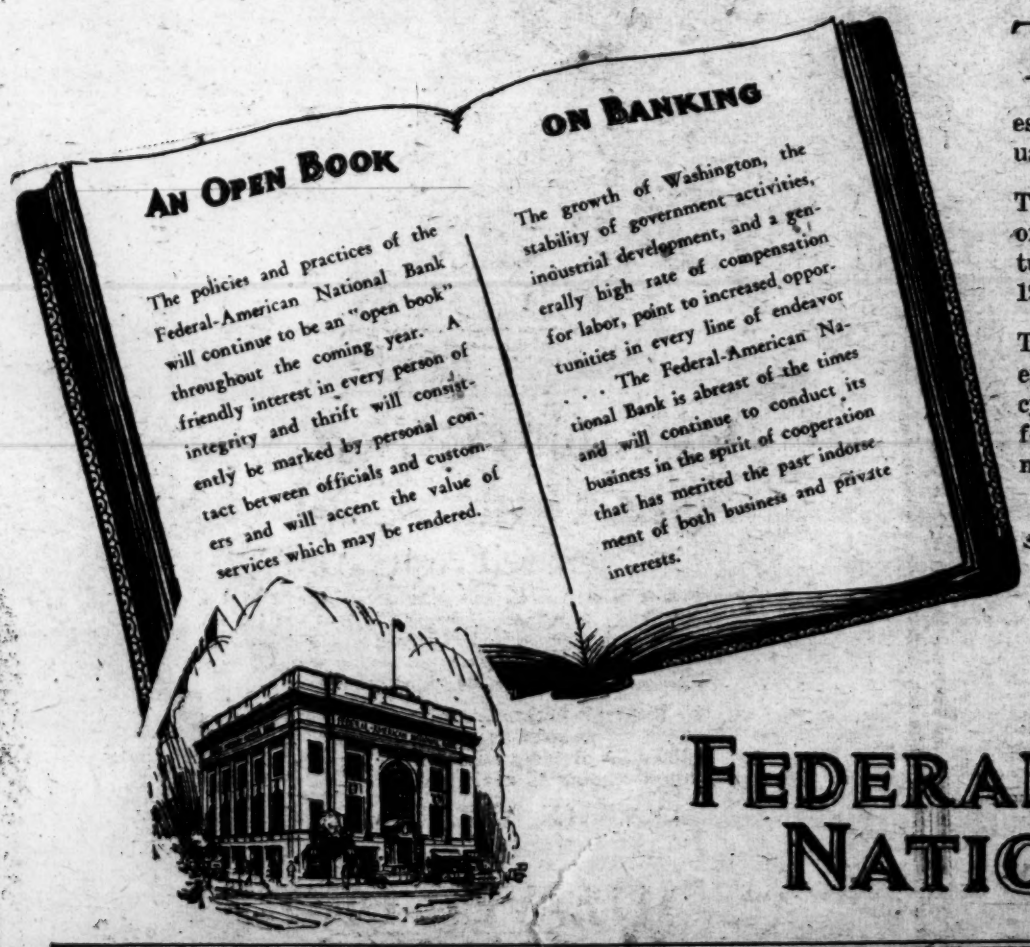
I have every confidence that there will be a revival of activity in the spring and that during the coming year the country will make steady progress.

In the credit situation the trend of money rates is downward. There is plenty of credit available and we have reason to expect that the rates for new capital in building construction and expansion will be such as to facilitate the promotion and accomplishment of new undertakings.

Statements from the executives of railroad, public utility and industrial concerns during the President's recent conference were, almost without exception, to the effect that their expenditures for new construction and expansion in 1930 will be as much or more than in 1929.

The Government's finances are in a sound condition which warrants the cut in taxes, and the Government, itself, is in a position to do its part in helping the country to meet and solve the problems which are ahead.

Facing Facts for 1930


AN OPEN BOOK
The policies and practices of the Federal-American National Bank will continue to be an "open book" throughout the coming year. A friendly interest in every person of integrity and thrift will consistently be marked by personal contact between officials and customers and will accent the value of services which may be rendered.
ON BANKING
The growth of Washington, the stability of government activities, industrial development, and a generally high rate of compensation for labor, point to increased opportunities in every line of endeavor . . . The Federal-American National Bank is abreast of the times and will continue to conduct its business in the spirit of cooperation that has merited the past indorsement of both business and private interests.

THE conclusion inevitably to be reached from a study of business possibilities for the coming year is that conditions are essentially sound but that the competitive situation will be greatly intensified.

The new year will not be one in which business or personal success can rely on past momentum, but to those who extend their energies, 1930 will offer rich rewards.

This bank, with the courage, enterprise and enthusiasm of comparative youth, enters a new cycle with implicit confidence that it will mean for this institution, and for the community and nation as a whole—

A Pleasant and Prosperous New Year

JOHN POOLE,
President.

FEDERAL-AMERICAN NATIONAL BANK

PROSPERITY LOOMS AHEAD

many should not be the yardstick by which the prudent may measure the future stability of our country and its capacity for continuous growth.

"The man who wins at cards is no different from the man who wins in Wall street—some one must lose. The market value of the common stock of the average corporation should be based upon the fact of practical conditions of the corporation issuing such stock and not upon the bid price by the unknowing egotist, who too frequently is without knowledge as to whether he is coming or going.

"He is generally going, with little or no knowledge and both eyes closed. With little money, he gambles with the future, destroys his future, his peace of mind, with the sole hope and desire to 'get rich quick' at some one's expense."

Mobilized by Hoover.

Presenting his personal estimate for local business possibilities in 1930, Edson W. Briggs says: "Unique in the annals of finance and economics, and far-reaching in effect, is the mobilization of business and industry for the perpetuation of national prosperity under the masterful inspiration and leadership of President Hoover.

"His plan receives instant universal acclamation and indorsement because its success is so intimately related to our daily life and existence. Through it the irresistible force of positive thought and action is set in motion. Its beneficial effects will be immediate and most pronounced in the Capital City.

"Washington, the executive heart of the Nation, embodies and shares the prosperity of the country. Undoubtedly, from the standpoint of Government cooperation, Mr. Hoover intends to make the National City an outstanding demonstration of his plan. Concrete evidence of this fact is found in his recent recommendation for the augmenting of an already stupendous fund to be expended for Government buildings and improvements. That real cooperation of local business men and industries will be given is already clearly indicated by the substantial and definite expansion programs so far outlined by them.

"Another significant factor vitally affecting the city's growth and development is found in the changing viewpoint of Congress. Its former detached attitude of suspicion, particularly in connection with appropriations, is being replaced by one of justifiable pride and benevolence. More than ever before, the eyes of the Nation are being focused on its Capital, with a new perspective and appreciation of its increasing power and beauty. It seems that conditions are now highly favorable locally for a correct appraisal of Washington's tremendous importance and inherent possibilities, which will result in an awakening of interest and expansion of activities far surpassing anything heretofore.

"I have never felt that its citizens were fully awake to the real fundamental strength of their own city, and, to paraphrase, while figuratively Washington was born great and to an extent has achieved greatness through its own efforts, it now looks as if greateness is to be thrust upon it."

Conservation Is Urged.

Hopeful of the local situation, President George O. Walson, of Liberty National Bank and the Washington Stock Exchange, nevertheless, recommends great care and conservatism with regard to national business activities.

"Locally, I feel quite proud that we have been able to carry on without trouble despite the recent national emergency. I am absolutely buoyant as far as the local situation is concerned."

Speaking of the Washington exchange, he said it was operating on a healthy, solid, substantial basis and commenting on the excellent manner in which it weathered the great market collapse of the fall, he reminded that all of its sales were absolutely bona fide and commented on the worthy fact there was no "pirating" or any attempt to force values down in the local institution during this trying period.

"We had no cards in the hole," was his summation. Speaking from a national standpoint, President Walson sees the need for exercise of great care and conservatism, emphasizing the point that the speculative mania must be curbed.

"Bankers unanimously should advise their customers of this necessity to continued prosperity. We must get back to a business normalcy. The situation is hopeful but the utmost care and good judgment must be used. People should be taught to do nothing without the best advice obtainable."

Capital to Keep On Growing.

In commenting on the real estate outlook in the Nation's Capital, Morris Cafritz, president of the Cafritz Construction Co., stated that he looks forward to continued growth of the Nation's Capital in the coming year.

"In reviewing the achievements of the past year, one notes the large number of imposing business structures added to the beautiful buildings of the Nation's Capital as well as the completion of numerous apartment buildings and new homes in attractive subdivisions. Such is the nature of the growth of Washington.

"Free from booms and depressions, common to industrial communities, Washington enjoys a constant income from the large number of employes of the Federal and District Governments. This absence of boom and depression creates for Washington a stability of character and promotes its constant and steady growth. Home owners, builders and investors appreciate the importance of this fact."

In speaking of the activities of his own organization, Mr. Cafritz mentioned the completion of the Park Central Apartment Hotel, at Nineteenth and F streets northwest, containing 320 housekeeping suites, and the Ambassador Hotel, at Fourteenth and K streets northwest, containing 500 rooms and having many unusual features, including a large swimming pool and a radio in every room. The Cafritz Construction Co. has also built a large number of homes in Petworth during the year of 1929.

Mr. Cafritz stated that the coming year would see the completion of a number of large projects already started and under consideration, and that he looked forward with optimism to the future of real estate in the Nation's Capital.

Optimistic About 1930.

John M. Riordon, executive vice president of the Bank of Commerce & Savings, sees no reason for not regarding 1930 from an optimistic viewpoint. Recalling the reassuring fact that a great percentage of losses attributed to local persons in the recent market crash were "paper" ones, he mentioned the likelihood of an increase in the apportionment to the local Federal building program as a most hopeful augury.

"While there were actual losses in the stock market, many of these were felt here by a class of people whose losses would not be vital to their financial state. Many were small operators whose actual losses were very small. Again, we have our substantial, steady Government pay roll which will be augmented this year by a goodly number of census employes, many of whom will be paid here. The city will also derive the benefit of wages of Federal employes residing in nearby Maryland and Virginia, but transacting business in Washington."

"In my opinion, business conditions are sound," said President Floyd E. Davis, Lincoln National Bank, "and business has no cause to fear further declines. I believe the market liquidation has been met with a finer feeling on the part of the people nationally toward business.

"As time softens the acuteness of the recent critical condition and the people begin to weigh what has happened in a cooler frame of mind, they will become assured of the fact that national prosperity does not depend on a 'bull' or 'bear' market.

"This state of mind should be especially applicable to those here in a city unaffected by industrial disturbance and where a regular Federal salary outlay and a wealthy building program insure a normalcy in values."

U. S. Pay Roll Substantial.

"The particular fortunate situation of Washington as the National Capital, with a stable and substantial Government pay roll, enhanced most favorably by a large financial outlay in connection with the local Federal building, should cause no apprehension regarding the business outlook for the District of Columbia in 1930." This is the opinion of President Edward J. Stellwagen, of the Union Trust Co.

Eliot H. Thomson, chairman of the advertising committee of the District of Columbia Bankers Association, well known as an exponent of group effort, expressed the opinion that the development of systematic savings through Christmas clubs is a potent factor in the country's prosperity.

He said: "The accumulation of $600,000,000 this year, which was released at the psychological moment, did much to meet a situation that was causing alarm. The millions distributed in Washington insured a

Continued from Page 13, Column 1.

Business Leaders Expect Expansion

Owen D. Young—General Electric Company — Industries supplying equipment for power utilities will benefit materially from expanded construction programs in 1930.

Mathew Sloan—President National Electric Light Association—Careful analysis justifies expansion in 1930 in anticipation of the growing requirement of industry for power and consumers for electricity.

Walter S. Gifford—President of the American Telephone & Telegraph Co.—Our business prospects are as good as they ever have been. I expect our growth and expansion to continue in 1930.

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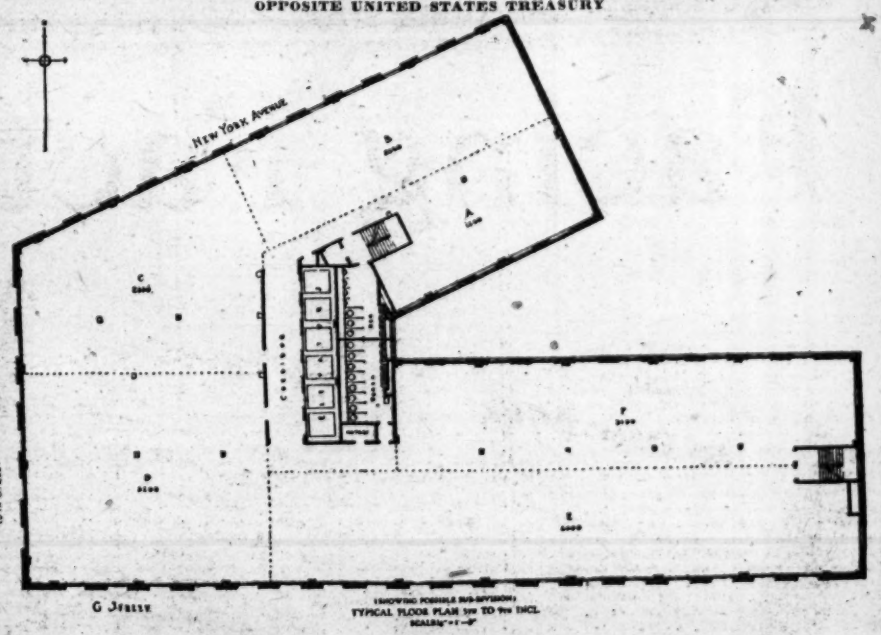

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NEW LIFE INSURANCE MARK ESTABLISHED

William Montgomery Cites Growth of Business and of Acacia Firm.

BIG SUMS SPENT HERE

By WILLIAM MONTGOMERY,
President, Acacia Mutual Life Association,
Washington, D. C.

During the past year old-line life insurance has established a new record. The total amount of insurance in force passed the hundred billion mark. In new life insurance sought, a new record for all time was also established. The total insurance paid for during the year was $19,750,000,000, being an increase of over $1,000,000,000 more than in 1928. This means that the amount of new insurance paid for this year will be more than ten times the amount paid for in 1900, and the amount of insurance in force is almost three times what it was ten years ago. The assets of the companies on December 31 amounted to $17,600,000,000, which is an increase of approximately $1,750,000,000 over 1928. The total amount paid policyholders for death claims, matured endowments, dividends and cash surrender values amounted to approximately $2,000,000,000. The mind fails to grasp these figures. They are significant only as a standard by which to measure size and volume. But startling as they are and impressive as they are they do not adequately convey the whole story of life insurance.

Life insurance is essentially a service institution. By the work it has done and is doing, by the service it has rendered to the home, to the State and to the nation, it must be judged, and, measured by that standard, it has not failed. That over 67,000,000 persons in the United States carry life insurance policies best evidences the [illegible] life insurance has upon our people and their appreciation of its advantages and service. The life insurance now carried amounts to about $850 per capita of population.

Nothing could better illustrate the thrift of the Nation than the increase in life insurance, because the $17,500,000,000 which these companies hold as assets represent the amount of savings that the people have voluntarily set aside to guarantee the future security and protection of their homes and families. America has 70 per cent of all the life insurance in the world. Incidentally, no higher tribute could be paid to the generosity, the unselfishness and the love of home and family of the American father. From the standpoint of life insurance, if from none other, the American husband and father is the best in the world.

Security That Does Not Change.

In these days of hectic speculation in the debacle of the stock market, life insurance is one security that has not fluctuated. It is always good for 100 cents on the dollar. This is not only an assurance of the safe foundation upon which the business is built but it is a wonderful tribute to the ability, the intelligence and the fidelity with which the officers and directors of the companies have performed their duty. The absence of speculation in the investment of the enormous sums of money handled by them shows their appreciation of the sacredness of the trust reposed in them.

In its larger and fuller sense, life insurance is not merely a protector of homes. It is the greatest single factor in the development of our business life. Through the mortgages made life insurance is the greatest and most helpful contributor in the housing problem of the Nation. Through the bonds and other securities bought it is the most important factor in the development of our railroads and public utilities, and it is the largest single buyer of the bonds issued by the various States, counties and municipalities. Indeed, but for the investment by life insurance companies in these securities a number of our public enterprises might not have been successfully financed.

In its contribution to the housing program of the Nation and the development of our public enterprises, it has materially contributed to the employment of an enormous number of people, wages have been increased, consumption consequently has increased, the standard of living has been raised, more and better homes have been purchased, more life insurance has been bought, more money has been deposited in the banks, more homes have been protected, more families kept together, more children educated; thus, therefore, through the enormous reservoirs of wealth in the hands of life insurance companies (the savings effected by the people) there is made possible that golden circle of happiness and prosperity in the land that makes for the ideal in State and Government. A prouder heritage for our children and a higher and better standard of citizenship is established, which should be the ideal of all citizens.

District Contributes to Progress.

The District of Columbia contributed in large measure to the progress evidenced in the life insurance business throughout the country during the year 1929. This statement is based on preliminary reports of improvement in every department of the business, though detailed figures for the last calendar year are not yet compiled.

Any exact comparison must be based on the detailed statistics for the year 1928. These figures have been compiled on the basis of comprehensive reports from all of the companies operating in the District. They show a steady growth evidencing the increasingly larger appeal which life insurance has enjoyed for the last few years. The value which the Washington public places on life insurance is shown by the fact that there were 712,136 policies in force on December 31, 1928, a net increase of more than 25,000 policies during the year. The total number of new policies issued during the year was 125,843.

The insurance in force on December 31, 1928, on residents of the District of Columbia amounted to $560,000,000 as compared with $507,000,000 at the end of 1927, or an increase of $53,000,000. The total new insurance bought during 1928 amounted to $113,651,000.

Situation at End of 1926.

Keeping these figures in mind, it is interesting to go back just one year farther and see the situation at the end of 1926. The total amount of insurance in force on that date was $406,570,000 for all companies, stock and mutual, chartered or doing business within the District of Columbia. Thus, therefore, during the three years under survey the amount of insurance in the District of Columbia increased by more than $150,000,000.

Acacia has more than kept pace with the development of life insurance as a whole. During the past seven years the total amount of life insurance in force in the United States has doubled. During the same period Acacia's insurance in force has very nearly trebled. On December 31, 1922, Acacia had in force $122,685,000; on December 31, 1929, it had in force $339,000,000, and its increase in assets kept pace with the increase in business in force. During the

Continued on Page 8, Column 1.

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$120	$10.00
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$300	$25.00
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$540	$45.00
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$6,000	$500.00

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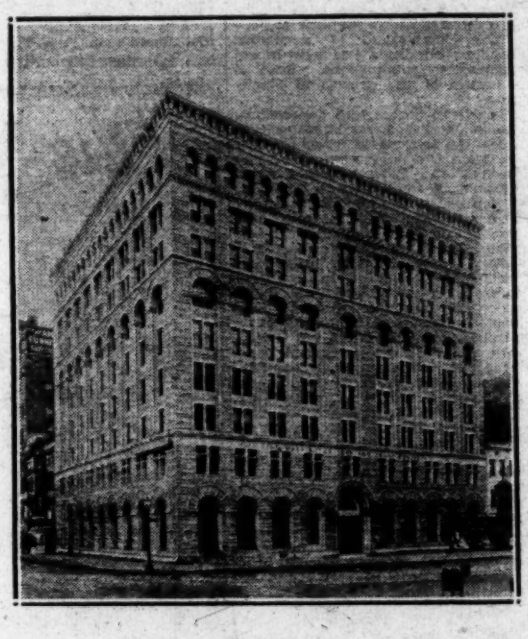

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POTOMAC ELECTRIC PLANS BIG OUTLAY

$4,900,000 Will Be Spent in 1930 on Construction in Washington.

W. F. HAM IS OPTIMISTIC

By WILLIAM F. HAM,
President Washington Railway & Electric Co. and Potomac Power Co.

The 1930 outlook for business conditions in Washington and the territory embraced within the metropolitan area adjacent, Maryland and Virginia, is one of fine promise.

So much construction work is being done by the Federal Government within this area that steady employment and constant purchases of supplies and materials will have a steadying influence upon business that will serve to inspire others to go forward with needed additions and new work during the new year. Personally, I have always been and will continue to be a "bull" on Washington and its unlimited future growth and prosperity. So many national, international and local factors enter into the life of Washington that a constant growth of the city is assured.

The country has weathered one of the worst financial storms in its history and the sturdy ship of business goes doggedly on into the path of greater achievements and we, as part of the crew, have definite tasks to perform to guarantee its safe conduct.

Mutual Advantage to Public.

As far as the electric light and power business is concerned, we have had a good year of mutual advantage to the public and the Potomac Electric Power Co. The output of the Benning power plant was the largest in its history, amounting to 450,000,000 k.w. hours.

Our board of directors have authorized the expenditure of $4,900,000 in 1930 for the construction of a new office building, new operating buildings for the departmental work and new substations and this in addition to our normal new construction work of transmission lines and other necessary appurtenances would indicate our bright outlook for 1930 and the succeeding years.

We are exceedingly anxious that our employes be maintained in steady employment and we believe that by going forward with this large construction work consonant with the desire of President Hoover and all other business leaders of this country, we are doing our share in supporting the general forward movement during 1930.

The transportation business in Washington as related to street cars and buses is undergoing the same experience as companies in other cities due to the increased number of private motor cars and presents a problem for clear thinking and action as to the future of that business.

High Hopes for Future.

We shall go forward into 1930 with high hopes of the future and intend to bear our part in a substantial support that is everywhere being manifested toward the making of a greater Washington.

If I were to offer one suggestion with regard to this new growth of the National Capital it would be that everyone express and put into action the finest cooperation with the Federal Government in the magnificent plans that are now in progress and that no small or temporary effort be tolerated other than one civic effort of great breadth and stability to bring about the Washington of the future.

The directors and officers of the company join me in tendering grateful appreciation for the public support that has been given our company and to extend to all the best wishes for a bright and prosperous New Year.

RICHMOND RESERVE DISTRICT PROSPERS

Cotton Crop Gains 30,000 Bales Last Year, Report of Gov. Seay.

TEXTILES MORE ACTIVE

Richmond, Va., Dec. 31 (A.P.). George J. Seay, governor of the Richmond Federal Reserve Bank, says:

"So far as the output of crops and the value thereof gives us an indication of business for the near future, expectations are about as they were last year at this time." Mr. Seay explained that figures used by him applied only to ten months.

"It is apparent that in this district, as in the country at large, industry generally has been on a higher level than in the preceding year.

"The textile industry is more active, the consumption of cotton up to the present time being about 250,000 bales ahead of last year for the same period."

Mr. Seay said the volume of production of crops in the district would exceed the output of 1928.

"The cotton crop this year will exceed that of 1928 apparently by about 50,000 bales," he said. "The price, however, at this time is lower, and the money return will probably be about the same. The production of tobacco will exceed that of 1928 by about 32,000,000 pounds. The money value will probably be about the same as that for last year. The grain crops will exceed those of 1928 by about 16,000,000 bushels.

"The member bank deposits of the district, as of October 4, were about $65,000,000 less than at the same date last year, which may fairly be attributed to the withdrawall of deposits and their use for speculative purposes. The loans and investments of member banks are about $42,000,000 less than last year. The decline in deposits is about equally divided between demand and time deposits."

The fifth district includes Virginia, West Virginia, North Carolina, South Carolina, Maryland and the District of Columbia.

Irving D. Rossheim, former president of the First National Pictures, Inc., and the Stanley Co., of America, has been named a general partner in the banking and brokerage firm of Newburgher, Henderson & Loeb, of New York and Philadelphia.

George H. Houston, president of the Baldwin Locomotive Works, says that the company and its subsidiaries will close 1929 with orders on hand substantially in excess of $30,000,000, and with every prospect of normal business for 1930.

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	Rate	Maturity	Approx. Yield
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City of Philadelphia	4¼	1979/49	4.20
Prince Georges County, Md.	4¾	1937-47	4.30
City of New York	4½	1943-68	4.30
Standard Oil of New York	4½	1951	4.70
Chicago & Northwestern R. R. Conv.	4¾	1949	4.75
Southern Bell Tel. & Tel. Co.	5	1941	4.80
Pennsylvania Co.	4¾	1963	4.80
Shawinigan Water & Power Co.	4½	1968	4.85
Federal Land Bank	4¾	1954/34	4.90
Province of Ontario	5	1960	4.90
Baltimore & Ohio R. R.	5	1995	4.90
Pittsburgh & West Virginia Ry.	4½	1959	4.90
International Tel. & Tel. Co.	4½	1952	4.90
Columbia Gas & Electric Co.	5	1952	4.95
Texas & Pacific R. R.	5	1979	5.00
Narragansett Electric Co.	5	1957	5.00
Canadian Pacific Ry.	5	1954	5.00
Chesapeake Corporation	5	1947	5.05
Virginia Electric & Power Co.	5	1955	5.10
Shell Union Oil Co. (with warrants)	5	1949	5.10
Georgia Power Co.	5	1967	5.10
Green Mountain Power Co.	5	1948	5.25
Wheeling Steel Co.	5½	1948	5.30
United Drug Co.	5	1953	5.35
Postal Telegraph & Cable Co.	5	1953	5.35
National Dairy Products Corp.	5¼	1948	5.40
General Cable Co.	5½	1947	5.55
Dodge Bros., Inc.	6	1940	6.80

The season is approaching when many will benefit by the so-called "first of the year disbursements" consisting of dividends, interest and profits from business. Any of the securities may be purchased now and arrangement made with us for payment in January, 1930.

Upon request we shall be glad to furnish detailed information regarding any of the above issues, either at our office, by mail or by call of our representative.

ALEX. BROWN & SONS

Oldest Banking House in the United States

WASHINGTON OFFICE:

National 1053 — 737 15th St. N. W.

FARM BETTERMENT IN 1929 POINTED OUT

Hyde Deprecates Ills of Agriculture as Not Being Widespread.

INCOME INCREASE SEEN

(Associated Press.)

Despite drought, increased insect damage, certain bad market experiences and costly farm credit, Secretary Hyde of the Department of Agriculture interprets the general farm situation as an improvement over 1928.

From the standpoint of the producer, he says, reduced yields seem likely to be more than offset by price advances, and it is probable that the total income from agricultural production will equal if not actually exceed that of a year ago.

Winter wheat producers contemplate an acreage 1.2 per cent greater than that seeded to the 1928 crop. Gross returns to the live-stock industry for the first eight months of 1929 were approximately $93,000,000 more than in the corresponding period of 1928, cattlemen prospered generally, and hog producers received nearly $81,250,000 more than in the previous year.

Sheep Increase Expected.

It is estimated that the increased return on sheep and lambs for the first eight months of 1929 approximated $7,000,000. Production of fleece wool increased about 1 per cent.

The general position of the dairy industry was favorable, although not so marked as in 1928. There was rapid expansion in the fruit and vegetable industry. Producers received good prices for both poultry and eggs and their costs of production have not been unusually high.

Next to the widespread drought in disturbing agriculture were a bad price break in the cotton market and the sensational appearance of the Mediterranean fruit fly.

Drought Losses Distributed.

Losses from drought, however, were so evenly distributed over the country as a whole that no large area experienced either bountiful or very short crops.

The cotton break led to a congressional investigation of the industry and alleged market manipulations.

Found in 980 localities in 20 Florida counties soon after its outbreak in April, the Mediterranean fruit fly, probably the worst fruit pest known, was so completely controlled by the end of the year that investigation failed to reveal a single instance of infestation. However, the insect is expected to reappear to some degree next year.

Disease Outbreak Checked.

An outbreak of foot-and-mouth disease in California in January was quickly eradicated. Progress was made in combating bovine tuberculosis, tick fever, hog cholera, sheep and cattle scabies and various other domestic maladies.

Reaching nearly a million head a month, more cattle were tested for tuberculosis in 1929 than in any previous year. Contagious abortion appears as the greatest plague now affecting the cattle industry, taking an annual toll of $50,000,000 from both beef and dairy herds in addition to affecting hogs.

Among significant trends in agriculture, Secretary Hyde sees an increased demand for higher quality products and increased utilization of agricultural by-products which in gross tonnage constitute more than 60 per cent of the material annually produced from the soil.

Use of Budgets Widens.

Budgeting as a method of shaping farm production programs was brought into wider use during 1929. Grading and inspection services increased and total exports of agricultural products, exclusive of forest products, amounted to $1,847,567,000, an increase of about 2 per cent over the previous year.

Large power units of farm equipment have accelerated the trend toward an increase in the size of farms, an interesting development in view of the fact that nearly 40 per cent of the country's farm population lives on small places of poor and difficult lands, on a standard of living far below what is common on large farms.

Passage of the agricultural marketing act and creation of the Federal farm board to assist agriculture in making crop surpluses less frequent, less burdensome and easier to handle, is bringing together for the first time the some 2,000 farm cooperatives in an effort to give the farmer a bargaining power.

Ninety per cent of the cooperatives have had little contact with others handling even the same commodity. More than 200 of them do an annual business exceeding $1,000,000 each.

Washington Bank Clearings

In the following table are given the total clearings through the Washington Clearing House Association by months during the year 1929, with comparative monthly totals for 1928 and yearly totals from 1926. Table compiled by The Washington Post, on data furnished by Charles Bright, of the Washington Clearing House Association, and includes clearings through yesterday.

	1929.	1928.	Increase or Decrease.
January	$129,438,291.31	$114,408,832.92	$15,029,458.39 +
February	109,649,040.44	103,495,524.49	6,153,515.95 +
March	131,795,928.93	122,284,990.02	9,510,938.91 +
April	129,300,050.37	120,019,886.70	9,280,163.67 +
May	126,836,188.71	123,796,402.55	3,039,786.16 +
June	124,028,347.42	126,930,689.33	2,902,341.91 —
Total for first six months.	$751,047,847.18	$710,936,326.01	$40,111,521.17 +
July	$127,497,771.87	$114,273,667.81	$13,224,104.06 +
August	113,553,519.64	107,049,844.78	6,503,674.86 +
September	114,986,938.61	113,117,412.52	1,869,526.09 +
October	137,968,283.75	137,660,693.74	307,590.01 +
November	120,261,737.69	122,706,244.81	2,444,507.12 —
December	116,074,630.10	129,981,412.41	13,906,782.31 —
Total for second six months	$730,342,881.66	$724,789,276.07	$5,553,605.59 +
Twelve months' total	$1,481,390,728.84	$1,435,725,602.08	$45,665,126.76 +

TOTALS FOR LAST FOUR YEARS:

1929	$1,481,390,728	1927	$1,385,897,426
1928	1,435,725,602	1926	1,392,580,951

SECURITIES PRICE AVERAGES

New York, Dec. 31 (A.P.).—Bond market averages.

	Tues.	Mon.
Ten first grade rails	93.06	93.22
Ten secondary rails	96.80	96.87
Ten public utilities	92.56	*92.33
Ten industrials	97.26	97.10
Combined average	94.92	94.88
Combined month ago	95.55	
Combined year ago	96.83	
Combined 2 years ago	99.65	
Combined 3 years ago	96.44	

Stock market averages:

	50 Indus.	20 R. R.	20 Util.
Today	169.3	....	212.4
Previous day	165.4	127.2	204.1
Week ago	161.7	127.2	193.8
Year ago	160.0	127.5	191.5
2 yrs. ago (wkly. av.)	147.6	121.5	128.4
3 yrs. ago (wkly. av.)	167.9	107.0	103.7
High (1929)	252.8	167.8	353.1
Low (1929)	141.3	117.7	166.6

*Revised.

COTTONSEED OIL MARKET.

New York, Dec. 31 (A.P.)—COTTONSEED OIL—Prime crude, 7.12½; prime summer yellow, spot, 8.40. January closed 8.40, March 8.85, May 9.07, July 9.23.

CHICAGO STOCKS.

(Reported by W. B. Hibbs & Co.)

	Bid.	Asked.
Assd. Apparel	35	62
Bendix	36⅜	36¾
Borg & Warner	34½	38
Butler Brothers	16½	17
Chi. City & Conn. Ry. com	1⅛	1⅜
Chi. City & Conn Ry. pfd	11	12
Com. Edison	240	250
Consumers com	5	5½
Consumers pfd	60	65
Elec. Household	41⅝	
Great Lakes Dredge	145	155
Illinois Brick	26	28
Libby, McNeil & Libby	18	18¾
McCord Rad. "A"	33	40
Middle West Util. pfd	26¾	27
Midland Steel	73¼	75
Minn. Honeywell	61	61½
National Leather	1½	1¾
Public Service com., $100 par	225	235
Public Service pfd	225	235
Quaker Oats com	250	265
Quaker Oats pfd	110	115
Swift & Co	134⅛	136
Swift International	35⅝	36⅛
John R. Thompson	34½	38⅞
U. S. Gypsum	40	40½
Wahl Co	8	9
Yellow Taxi	27⅛	

6%

First Mortgage Notes

Punctual payment of interest—prompt return of invested funds at maturity, when desired.

SAFE - PROFITABLE CONVENIENT

Particulars of available notes will be mailed upon request.

H. L. Rust Company

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ESTABLISHED 1889.

Over 300,000 people now own CITIES SERVICE COMMON STOCK

ON December 1, 1929, there were 303,727 Cities Service Common stockholders who received the 206th dividend paid by the Company to owners of this nineteen-year-old security. Of these Common stockholders, 55,493 were added between October 15th and November 15th, 1929.

Over 600,000 people now own securities of Cities Service Company or its subsidiaries.

Earnings of Cities Service Company for the year ended October 1st, 1929, were the largest in its history. These record net earnings, totaling $40,497,731.98, represented an increase of almost $8,000,000 over the previous year.

* * *

When you own Cities Service Common stock you participate in the growth of one of the largest essential business enterprises in America—you share in its success and its earnings. If you had invested $1,000 in Cities Service Common stock on January 1st, 1911, and held all stock dividends, you would have, today, holdings worth $34,575.

To date, over $115,000,000 in cash and securities have been paid in dividends to holders of Cities Service Common stock.

At the present market price, your investment in Cities Service Common stock yields over 6½% yearly in stock and cash. Your dividends are payable monthly.

* * *

You can learn more about the Cities Service organization by reading the booklet mentioned in the coupon below. Sending for it will put you under no obligation.

An investment in Cities Service Company protects you against the risk of putting all your eggs in one basket. Your dividends come from the earnings of more than 100 Cities Service subsidiaries spread over 35 states and doing a day-and-night business in modern necessities . . . in electric light and power, manufactured and natural gas, and petroleum products.

HENRY L. DOHERTY & COMPANY

Fiscal Agents for Cities Service Company

Washington Branch, 635 Southern Bldg., Washington, D. C.

Branches in Principal Cities

HENRY L. DOHERTY & COMPANY,
635 Southern Bldg., Wash., D. C.

Send copy of booklet describing the Cities Service organization and the investment possibilities of its securities.

Name .....

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City .....

GREETINGS TO ALL FOR PROSPERITY IN 1930

NEW YEAR

The Open Door

Our depositors, regardless of the size of their balance, enjoy the "open door" policy of this bank—the privilege of consulting our officers at all times in connection with business, financial problems and personal savings accounts.

MT. VERNON Savings Bank

N.E. Cor. 9th St. and Mass. Ave

Opposite the Public Library

Daily Market Background

Complete Summary of Investment Data Compiled on Exchange Days for The Post

New York, Dec. 31 (N.Y.W.N.S.).

AIRCRAFT.

DE HAVILAND AIRCRAFT COMPANY, LTD., earned 59 cents a share in year ended September 30 vs. 24 cents year ago. NATIONAL AIR TRANSPORT planes flew 2,646,966 miles in 1929, 400,000 miles above 1928, mail carried totaled 2,027,959 pounds, express 75,607 pounds, making a total of 2,103,566 pounds, or about 900,000 pounds more than in 1928.

AUTOS AND TRUCKS.

P. H. FRANKLIN MANUFACTURING CO. December shipments totaled 1,460 cars vs. 1,041 year ago, 12 months 14,500 vs. 7,769 in 1928.

AUTO PARTS AND ACCESSORIES.

ALLIED MOTOR INDUSTRIES subsidiary, VAN SICKLEN CORPORATION, authorized issue of $1,000,000 of five-year convertible 6 per cent notes in acquisition of LORRAINE CORPORATION, each $1,000 principal amount of notes was convertible into 40 shares of VAN SICKLEN Class A stock. REYNOLDS SPRING CO. earned 36 cents a share in nine months to September 30 vs. 7 cents year ago. RUSSELL MOTOR CAR CO., LTD., declares extra $1 and regular $1.25 quarterly dividend on common stock. THOMPSON PRODUCTS, INC., plans reclassification of Class A and B shares into one class of voting common stock to exchange A and B shares share for share for new common.

COPPER AND BRASS.

COPPER EXPORTS DROP — Exports of copper from United States in November totaled 22,962 short tons against 38,287 tons in October, imports aggregated 32,941 tons against 35,779 tons in October. MIAMI COPPER CO. plans spending $400,000 on 1930 improvements.

Household Products.

AIRWAY ELECTRIC APPLIANCE CO. president reports company earned approximately $4 a common share in 1929 vs. $3.29 year ago. SIMMONS CO. president reports sales for year to date were 43 per cent above 1928.

Paper and Paper Products.

CANADA POWER & PAPER 1929 newsprint prices to be continued through first half of 1930.

Investment Trusts.

BANKING STOCKS HOLDING CORPORATION passes quarterly dividend, last paid 25 cents a share on October 1. INVESTORS EQUITY CO., INC., had net income of $1,357,256 (including profit on sale of securities) in period from June 1 to December 10.

Lead and Zinc.

LEAD AND ZINC EXPORTS DECLINE—Exports of lead from UNITED STATES in November were 3,001 short tons vs. 5,068 tons in October. Zinc exports were 39 short tons against 67 in previous months.

Meat Packing.

JOHN MORRELL & CO., Inc., earned $8.58 a share in thirteen months to November 2 vs. $6.22 in twelve months to September 30 year ago. SWIFT INTERNATIONAL annual dividend rate advanced to $2.50 from $2.

Railroad Equipment.

BALDWIN LOCOMOTIVE WORKS proposes increasing debt to $15,000,000 to fund bank loans and provide additional working capital.

AMERICAN SECURITY
AND TRUST COMPANY

Condensed Statement of Condition December 31, 1929

CAPITAL, SURPLUS and UNDIVIDED PROFITS $7,398,695.45

MEMBER AMERICAN BANKERS' ASSOCIATION

MAIN OFFICE
15th St. and Penn. Ave.

BRANCHES:
1140 15th St. N.W.
7th and Mass. Ave.
8th and H Sts. N.E
7th and E Sts. S.W.

ASSETS

Cash on Hand and Due from Banks — Cash in our vaults and funds on deposit in authorized depositories.	$5,507,878.10
United States Government Bonds and Notes — Liberty Loan Bonds and other bonds and notes of the United States Government.	3,395,050.16
Other Securities — Bonds and obligations of States and Municipalities of the United States and bonds and securities of other Corporations.	6,184,766.88
Pension Fund Investment — Securities set apart, income of which is used for the purpose of paying pensions to employees.	50,000.00
Real Estate Loans — Loans secured by First Mortgage on real estate located in the District of Columbia and vicinity, having a market value greatly in excess of the amount of the loan, chiefly on the homes of residents.	7,561,187.22
Collateral Loans — Loans secured by pledge of Government, Municipal or Corporation bonds and stocks or other approved securities having a market value largely in excess of the amount of the loan.	9,204,491.21
Discounts — Short time obligations of Corporations or Individuals with an approved credit standing and demonstrated financial responsibility.	3,398,379.34
Real Estate, Banking Houses, Furniture and Fixtures — Land and bank buildings occupied by the Main Office and branches of the Company, including furniture, fixtures, vaults, equipment and real estate purchased for the purpose of enlargement of banking houses.	1,779,346.59
Other Resources — Including interest receivable and miscellaneous accounts.	228,163.59
Customers' Liability Under Acceptances and Letters of Credit — Obligations of Customers for the payment of drafts which we have promised to pay upon presentation.	112,688.00
TOTAL	$37,421,951.09

LIABILITIES

Deposits — Funds to the credit of our 70,500 deposit accounts payable to them on demand or at an agreed time.	$29,509,212.20
Clerks' Pension Fund and Income — The amount set apart from the profits of the Company together with the accumulation of interest for the payment of pensions to employees.	50,856.86
Reserve for Dividends — Dividend declared by the Board of Directors and payable to stockholders January 10, 1930.	170,000.00
Other Liabilities — Including amount accrued for interest, taxes and miscellaneous accounts.	180,498.58
Acceptances and Letters of Credit Outstanding — Our agreement to pay upon presentation certain drafts (offset by the item "Customers' Liability," listed in our Assets).	112,688.00
Capital, Surplus, Undivided Profits — The excess of the amount we have over the amount we owe to Depositors and other creditors which stands as a guarantee that the obligations of the company toward its Depositors and other customers will be fulfilled. (In addition to the above amount the Depositors have as additional security the double liability of our stockholders for the amount of our capital stock, $3,400,000.00.)	7,398,695.45
TOTAL	$37,421,951.09

NEW LIFE INSURANCE MARK ESTABLISHED

William Montgomery Cites Growth of Business and of Acacia Firm.

BIG SUMS SPENT HERE

Continued from Page 4.

year the insurance bought in Acacia was more than $57,000,000, and the insurance in force was increased by $38,000,000, while the assets increased over $5,500,000. During the past year it paid out to members or their beneficiaries over $2,700,000. It has now 141,000 policies in force, having issued during the year 9,000 policies.

In the business life of the District of Columbia, Acacia also played an important part. It employs in the home office almost 400 persons, and its payroll last year to these employes was almost $650,000. It expended in the District more than $400,000 in office supplies, equipment, and other material necessary in the transaction of its business. It has 62 branch offices scattered over the United States. Its funds are collected in these offices and brought by draft to Washington. Its deposits in Washington banks last year were more than $10,000,000.

Possibilities Are Indicated.

While these figures give concrete weight to the part that Acacia plays in the business life of the District of Columbia, they only indicate its possibilities for the future. Its growth is faster than that of any other life insurance company. Out of over 300 old line companies doing business in the United States, it is thirty-fourth in size, and only 24 companies last year actually gained more insurance in force than it did. This growth is all the more remarkable when it is remembered that Acacia is limited to one class of persons.

Any reference to its usefulness as a factor in our local life would be incomplete without mention of the Acacia Club. Because of its location in the National Capital, and appreciating the fact that more and more every citizen wants to visit his Nation's Capital, it has established in its magnificent new building a club for its members. The attention of its members is called to the advantages of Washington as a place to visit. They are reminded of the statement of the representative who said, "A visit to Washington is a lesson in American citizenship," and they are urged to come here to see their company and make this club their headquarters while in the city. More than 4,000 visitors used the club's facilities during the past year, and while correct figures can not be given of the number who came on its invitation, it is safe to assert that a material number did. It is also certain that through its advertisement of Washington and its many advantages for visitors, the city is getting a good deal of free advertising and its advantages made known to an increasingly large number of people.

Vacation Is Enforced On Chicago Employed

Chicago, Dec. 31.—A solution of the financial problem caused by the delay in tax collections was reached by one city department today when Health Commissioner Arnold H. Kegel announced that his staff agreed to take leaves of absence without pay lasting for a month to six weeks during 1930.

The health commissioner had been informed by the finance committee at work on the 1930 budget that $600,000 would have to be lopped off the health department's appropriation. Under the leave of absence plan Commissioner Kegel will cut $500,000 off the salary needs and hopes to save the other $100,000 in small economies.

Guardsman Receives Rum Hid Under Water

Rye Beach, Mass., Dec. 31.—Grappling in 12 to 15 feet of water near the rocky ledge where a duck hunter had found seven cases of Scotch whisky, the Rye Beach Coast Guard crew uncovered between 90 and 100 additional cases of whisky.

The liquor was apparently a mixed cargo, and valued at $6,000. Chief Boatswain C. A. Bryant was in charge of the salvage operations. The local crew was aided by Coast Guardsmen from Wallis Sand, Hampden Beach and Salisbury Beach.

John B. Urich is Married.

Friends of John B. Urich, 59, of 4208 New Hampshire avenue, this city, have received notification of his marriage yesterday in New York, to Miss Blanche Slonaker, 45, of Baltimore. They obtained a license yesterday in New York City, and said they would be married later at the Church of the Transfiguration.

Young Purse Snatchers Get $7.

Two colored youths snatched a pocketbook containing $7, keys and a bank book, from Mary Du Bant, 60 years old, of 603 C street southwest, while she was walking in the same block last night, according to her report to Fourth Precinct police. She said she was struck on the back of the head, but that she felt no pain.

RICHMOND LIVE STOCK.

Richmond, Va., Dec. 31 (A.P.).—HOGS—Unchanged; top, 10.25.
CATTLE—Receipts light; veal, bulk top sales at 13.00; cows, 3.00@7.50; steers, 8.00@12.00; heifers, 5.50@9.00.
SHEEP—Receipts, none reported; lambs, quotable to 13.25.

SLUMP FOLLOWED BY FEWER TICKERS

60 Less in New York Area on December 1 Than on November 1.

2,788 HIGHEST TOTAL

New York, Dec. 31 (A.P.).—The number of stock exchange tickers in greater New York, long considered a speculation barometer, has declined for the first time in several years.

Figures furnished by the Western Union Telegraph Co. show that there were approximately 60 less tickers in this area at the beginning of December than one month before.

The approach, burst and waning of 1929's speculative storm can be followed in these figures. In March the number of tickers in New York, the Bronx, Brooklyn and Long Island was 2,348. In successive months of 1929 this total steadily increased until there were 2,788. In one month it dropped to an estimated 2,724. Approximately 300 bond tickers are included and of the totals only about 300 are in Brooklyn and Long Island. The rest are in Manhattan and the Bronx.

The New York Quotation Co., an institution controlled by the New York Stock Exchange, supplies ticker service to members of the exchange south of Fulton street. Western Union supplies the same service to nonmembers in this area and to both members and nonmembers north of Fulton street.

The Western Union figures show a steady increase in the number of tickers outside the Wall street area. In 1923 the number uptown first exceeded the number in the Wall street area south of Fulton street. At the peak there were 561 in the financial district and 1,229 uptown.

Dancers Are Frisked For Guns in Brazil

Port Alegre, Dec. 31 (A.P.).—No one may enter a dance hall in this land of the gauchos in southern Brazil without submitting to being "frisked" for weapons.

Every man hereabouts carries either knife or revolver and disputes over dancing partners became numerous and bloody.

CONSERVATIVE INVESTMENTS

Inquiry invited

STROUD, KURTZ & CO.

Incorporated

TRANSPORTATION BLDG., WASHINGTON

STROUD & CO., Inc.

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LOCATE YOUR OFFICE HERE 15th St. & KAY

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It is a vast business home, a miniature city which takes care of all your needs within its walls. The entire basement is a garage. Special attention to tenants.

JAMES W. GRAHAM
Manager

Patch Up Your Christmas Stocking!

BURSTING with goodness and swelled in appearance, your Yuletide stocking is merrily being thinned down. Soon it will be emptied . . . run down . . . full of holes through which your Christmas money escapes and disappears before you know it. And then . . . but why let it run down? Prolong its life instead! Let it bring you joy for the entire year.

A portion of your bounty, put into a secure investment like the First Mortgage Notes sold through Swartzell, Rheem & Hensey Company, will yield you a steady 6 per cent interest . . . paid to you regularly, unfailingly . . . no matter what the condition of the financial market, you will never have a moment's worry about the safety of your investment.

Through more than sixty years of widely varying conditions, these Notes have achieved this record of absolute security: Not a Penny's Loss to Any Investor. You may secure these Notes now in denominations of $100, $500, $1,000 and $10,000.

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MORTGAGE BANKERS
727 15 STREET N.W.
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GRAIN'S PROSPECTS ARE SEEN AS LIVELY

Battle of Giant Forces in Offing After Gyrations of Past Year.

CROPS' UPSETS LIKELY

Chicago, Dec. 31 (A.P.)—Spectacular changes in crop conditions, wide price fluctuations, and extraordinary ventures with Government funds tell the grain story of 1929.

It is one that long will be remembered in the grain trade and a continuance of unusual conditions looms for 1930 with a battle of giant economic forces, organized as never before, in the offing.

Crop prospects are as likely, as ever, to undergo widespread sudden upsets, and with the outcome capable of being acurately prophesied by only the seventh son of a seventh son.

Relief Talk Hoists Prices.

Early last spring, May wheat was quite low because of a large carry-over. Talk of farm relief hoisted prices.

But the pressure of actual wheat caused a decline below the dollar mark. During the summer there was a renewal of farm relief talk. A good deal of speculative and investment buying followed. Then came reports of damage to the Canadian crop and the price rose steadily until Chicago May sold at $1.64.

Certain it is, board of trade officials said, that speculators carried the load during the heavy marketing period, and lost millions of dollars later when prices sagged heavily on account of improved crop conditions in some countries.

Stock Fall Hurts Grain.

After the Federal Farm Board fixed certain basic prices on which it would lend Government funds to cooperative agencies, a price upturn resulted, but the successive falls in the stock market broke the Chicago December price to about 7 cents under the basic loan price.

Confidence was restored by a Department of Agriculture statement November 16 which said, in effect, that all crops outside of Russia this year would be 530,000,000 bushels less than last year, and that, based on supply and demand, wheat would sell 25 cents higher within the next two months.

The season's low on May wheat was $1.21¾. The low on May corn was 91½ cents and the high $1.09¾. May oats 47 cents and 60¾ cents.

Officers Congratulated.

Samuel P. Arnot, president, and other officers of the exchange were congratulated on the smooth functioning of the grain market during the stock market activity.

Two hundred million bushels of grain, (138,000,000 bushels of this being wheat), were handled in a single market day of three and three-quarter hours without the ticker falling a minute behind.

One cable order for more than a million bushels of wheat was received, executed and confirmed overseas in less than two minutes.

President Arnot remarked, concerning the future:

"If we are to accept the views of the Department of Agriculture and the Federal Farm Board, then wheat prices will go much higher."

Wheat receipts were in excess of the 35,028,000 bushels handled in 1928. Corn receipts were 69,296,000 against 95,299,000 bushels last year, and oats 35,813,000 against 49,118,000 bushels.

Decreases in receipts have been due to the overcrowded condition of the storage facilities.

REFRIGERATOR SALES EXCEED $1,000,000

National Electric Supply Co. Success as Distributor in Washington.

IN ONE DEPARTMENT

The National Electrical Supply Co., at 1328-30 New York avenue northwest, was selected by the General Electric Co. as Washington's distributor for their new General Electric refrigerators almost four years ago. The selection seemed logical and has since proved advantageous to both companies. The National Electrical Supply Co. is the largest firm of its kind in Washington.

Its policy, as expressed by the president, Mr. E. C. Graham, "A Washington owned firm working for the best interest of Washington," has been adopted as their slogan.

The National Electrical Supply Co. followed the example of the General Electric Co. and put the merchandizing of the General Electric refrigerators into the hands of a separate and distinct department, free from red tape. That department has been free to operate exactly as though it were a new and independent business. The refrigerator department is in charge of C. L. McCrea as general manager, with E. C. Stoody as assistant in charge of sales.

Each of the four years has seen an increase of more than 100 per cent over the preceding year. Their total business during 1928 was over $500,000. On the basis of that they set out in 1929 to double it, and they have succeeded. They have, during 1929, passed into the class of Washington's businesses doing over a million dollars annually.

The company's quota for 1930 is $1,250,000, and with its plans for building and improving their retail and their dealer selling organizations it is practically a certainty it will, at the end of 1930, be in the million and a quarter class.

The surprise in the industry as a whole is the General Electric Co. It entered its new refrigerator in the race after other makes were fairly well established. From a zero point in sales just a few years ago it has risen to a leading position. Printer's Ink, trade magazine and acknowledged authority among advertising and sales executives, in their December 27 issue, gave the General Electric Co. credit for now selling a greater number of individual household units than any other company in the industry. There are a number of reasons for this somewhat unusual spectacle of this tremendously large orgabization's success with this household specialty.

In the first place, that success was due to General Electric's ability to wait until it had a product which it considered fool-proof.

Under the company's policy the trend has been directly toward distinct specialty dealers—that is to say, dealers who handle only the "General Electric" refrigerator and have no product of any other kind whatsoever to engage their attention. Such dealers have to sink or swim with this company's product, and apparently because both they and the manufacturer realize this fact, both of them give all they have to the job. In accordance with this policy, the General Electric Co. selected the National Electrical Supply Co., whose refrigeration department has made such a splendid record during the few years they have been in existence.

The daily exchange at the New York Clearing House for the calendar year 1929, reached a new high record of $477,242,282,160, or $86,614,805,895 in excess of 1928, the previous record year.

Stiff Dress Afflicts Young London Society

London, Dec. 31 (A.P.)—The elaborate fancy dress balls here this winter are providing a new terror for their participants. The great aim in young London society today is to produce a statuary effect in fancy dress. To this end "American cloth" costumes are worn that hang in stiff, shiny folds. More alarming, still, faces and bare arms are covered in a thick coating of white powder, which is then treated with a special varnish.

The unfortunate masquerader, with features stiff in a plaster-like mask and limbs hampered by the heavy cloth, then dances a modern fox trot as best he or she can.

JAPAN MAKES OVER FOUR BIG CRUISERS

Alterations Will Include Additional Protection Against Submarines.

WILL RATE 30,500 TONS

Tokyo, Dec. 31 (A.P.)—The battle cruiser Hiyei, one of Japan's group of four of a type of fighting ship not represented in the United States Navy, is to be modernized in 1920.

The navy ministry announces that she will be removed from the active list in January. Alterations will include additional protection against submarines and deck armor and will increase her displacement by 3,000 tons.

The Hiyei is the last of the four sister battle cruisers to undergo such changes, which when completed, will increase Japan's total tonnage of capital ships by 12,000 tons.

Renovation of the Haruna was completed late in 1928; the Kirishima has just been recommissioned after two years in drydock, while the Kongo, which has been in the hands of the naval artificers for a year, will be turned out late in 1930.

Work on the Hiyei will continue two years. The cost for each ship is several million dollars.

These ships, commissioned between 1913 and 1915, hitherto have been rated as of 27,500 tons. Henceforth they will be 30,500 tons. The Washington naval treaty permits the powers to reconstruct capital ships so as to increase protection against submarines and air attack, provided the alterations do not enlarge the displacement by more than 3,000 tons.

Japan is taking advantage of this provision up to the limit. The addition of 12,000 tons to her capital ship total displacement brings it to 313,320,, just under the limit of 315,000 slotted her by the Washington treaty.

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It is therefore advisable that you employ the same discretion in choosing your bank as you would in selecting a business associate.

The Commercial National Bank has gained a dominant position among Washington business firms and individuals because of its unquestioned strength and soundness, and because of its efficient and satisfying manner in which its complete banking service is rendered.

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CHECKING ACCOUNTS
SAVINGS DEPARTMENT
TRUST DEPARTMENT
SAFE DEPOSIT BOXES

REAL ESTATE BOARD PROGRESS IS CITED

Three District Divisions Are Created to Take Care of Program.

SERVICE IS DEVELOPED

By JOHN A. PETTY,
Executive Secretary, Washington Real Estate Board.

Every civic, professional and trade organization in Washington contacts in some degree with the progress and growth of the Nation's Capital City. The Washington Real Estate Board is difinitely connected with this program. Its principles and activities reflected in the service rendered by its membership and the direct services of the board itself contact with home owners, tenants, investors and every type of commercial and industrial activity.

Having for its main object the development of real estate practice on a plane in keeping with the importance and significance of dealings in real estate, the Washington Real Estate Board has during the past year made impressive progress. Early in the year it formally created three distinct divisions to function as the board in their respective fields. These divisions embrace property management, mortgage and finance and brokerage.

By the concentrated effort and mutual cooperation of realtors specializing in the various branches of real estate, the board has and is constantly studying problems of vital interest and importance to landlords and tenants, home owners and prospective home owners, investors in real estate and real estate securities, and the business and industrial interests of Washington. The work of these divisions result in improved methods of handling the intricate details of the business and more efficient service to clients and the public.

Services Are Developed.

Specific services to its membership have been developed during the past year whereby up-to-date information in respect to titles, zoning, assessments and vital statistical data is available to members in serving the interests of their clients. The special service rendered the public through the operation of a free service bureau has during the past year been used on an average of five times daily. In actual practice this bureau, under the personal supervision of the board's executive secretary, undertakes to furnish free to any one, advice, information and service on any matter pertaining to real estate. It is a strictly professional and confidential service whereby those who seek this facility of the board are given unbiased, disinterested and authoritative advice and information.

Transactions involving real estate are surrounded by certain formalities and embrace rather complicated procedure. To the average layman perplexing questions and doubts occasionally arise. Many times the circumstances of particular cases are such that one is rather reluctant to approach the principles, so he takes advantage of the board's bureau and secures the advice and information necessary to properly guide him.

Having contacts with real estate boards in over six hundred cities, those interested in matters pertaining to real estate located in other cities have been rendered a definite service in connection with handling their problems through connections suggested by the local board's information bureau.

Appraisals Are Necessary.

Appraisals of real estate are necessary for many reasons, such as settlement and distribution of estates, Federal and State tax cases, dissolution of partnerships, readjustment of capital assets, &c. A special committee consisting of seven experts carefully selected by the executive committee of the board has for a fee handled appraisals amounting to millions of dollars. Those seeking this service obtain the combined judgment of these experts in establishing values.

Weeks of study were required to prepare a real estate broker's license law for the District of Columbia which was introduced in both houses of Congress during the past year. Based on the model license law fostered by the National Association of Real Estate Boards, the law prepared for the District of Columbia follows the general principles of similar laws now in operation in twenty-five States.

This law is designed to regulate the personnel in the real estate brokerage business and requires the filing of rather comprehensive information concerning every licensee, who must also post a bond in the sum of $1,000. A real estate commission composed of three practical real estate men is set up in the law. This commission will issue licenses and have the power to suspend or revoke licenses for violation of the law. Specific items of wrong conduct enumerated in the law as grounds for revocation of licenses assure a very definite measure of protection to the public in its dealings in real estate.

Coupled with these activities the realtor organization is developing real estate education with the thought of constantly improving the standard of personnel engaged in their field. Lecture courses, forums, debates and other forms of constructive activity occupy a place of importance in the program of 1930.

Good Trading During 1930 Expected by Industrialists

Frederick H. Ecker, president of the Metropolitan Life Insurance Co., says that the outlook in life insurance in 1929 is encouraging. He states that the volume is running about 5 per cent ahead of last year.

J. F. Lucey, on behalf of the American Petroleum Institute, reported to the National Business Survey Conference that the supply of crude oil in the United States has been curtailed to approximate equilibrium with current refinery demand.

P. H. Brownell, president of the Copper Institute, says that there are practically no excess stocks of copper, zinc or lead as the metallurgical industry enters 1930.

Alfred B. Koch, president of the National Retail Drygoods Association, says that retail sales for the first six months of 1930 should equal and perhaps surpass the volume for the same period in 1929.

Dr. Benjamin M. Anderson, economist of the Chase National Bank of New York, says:

"The break in the stock market, though it caused a great deal of suffering, has many beneficial consequences. Business, deprived of the false stimulation of demand growing out of stock market profits, is slower but sounder. Mortgage money is available once more. The heaviest pressure of tight money is removed from foreign money markets. The credit situation is strong."

James A. Farrell, president of the United States Steel Corporation, says that the steel industry, having had a good year, will be able to make deferred improvements.

C. E. Groesbeck, president of the Electric Bond & Share Co., said his company was authorized to spend $241,000,000 in 1930 for new construction, labor, supplies and equipment.

"The program embraces much larger construction," he said, "which can not be completed in 1930. The total authorization involves commitments greatly in excess of the $125,000,000 which will actually be spent for new construction next year."

Trowbridge Callaway, president of the Investment Bankers Association of America, believes that larger centers will see a rising demand for bonds and investment stocks. He says that moderate and stable interest rates are anticipated for a while and that there ought to help the demand for sound securities.

Joseph P. Day, real estate and insurance executive, says:

"Real estate as an investment was forced into the background during the last year. I believe it will now forge to the front. People must have a place to live. Business must have a place to do business. Communities must grow. The United States will continue to prosper."

A. W. Robertson, chairman of the Westinghouse Electric & Manufacturing Co., says:

"During 1930 there will probably be a falling off in demand for certain lines, as the effect of the recent fall in security values will undoubtedly be felt to some extent; but, on the other hand, the general economic situation is thoroughly sound and the movement to stabilize business being carried out by American industries under the leadership of President Hoover will probably tend to prevent any great recession."

A slow start in 1930, but a better year than 1929, is the prediction of Clement M. Keys, president of the Curtiss-Wright Corporation, for aviation.

After a "bad" first quarter, Mr. Keys said he expected the market would "become normal."

NEW YORK COTTON.

New York, Dec. 31 (A.P.).—Cottop was quiet again today and prices fluctuated within a range of 6 to 8 points, while trading was attributed largely to evening up of accounts for over New Year's Day. March contracts sold up from 17.32 to 17.39 and reacted, closing at 17.32, with the general market closing quiet at net declines of 3 to 5 points.

The opening was steady at declines of 2 to 5 points in response to relatively easy Liverpool cables. There was a little trade buying and covering but it was supplied on bulges of 3 or 4 points, and before the end of the morning active months sold 2 to 6 points net lower. Offerings were well enough taken to maintain a generally steady tone, however, and the market stiffened up several points during the afternoon on preholiday covering. January advanced to 17.12, while May sold up to 17.62, making net advances of about 1 to 3 points during the early afternoon, but the demand was supplied at these figures and prices eased back to the low levels of the morning, with January selling at 17.06 and May at 17.55 in the late trading. Closing quotations were at about the lowest of the day.

Business was a little more active than yesterday, although it remained of a more or less preholiday character. The South was a light seller here, according to some observers, but the offerings from that source were supposed to be just about offset by trade buying on the setbacks. This demand seemed to pick up somewhat around 17.55 for May both on the early decline and again during the late afternoon, but it was not active enough to make impressions, and the market showed no particular feature, with traders evidently inclined to await early new year developments.

Liverpool cable advices reported hedging together with local and continental liquidation in that market and said there were scattered sales of light goods for India, but that the decline in silver was checking business with China.

Port receipts today, 27,240; United States port stocks, 2,657,433. Exports, 44,761, making 4,266,493 so far this season.

Futures:	High.	Low.	Close.
January	17.12	17.06	17.06
March	17.39	17.31	17.32
May	17.62	17.55	17.56-57
July	17.79	17.72	17.73
October	17.84	17.77	17.78

DAILY COTTON MARKET.

New York, Dec. 31.

PORT MOVEMENT.

	Middling.	Receipts.	Exports.	Stock.
N.Orleans	17.07	7.623	28.126	528.865
Galveston	16.90	8.043	2.454	508.762
*Mobile		752	.....	49.221
Savannah	17.07	603	194	81.689
Ch'r'l'st'n	.....	306	.....	41.354
W'm'gt'n	.....	372	.....	37.638
Norfolk	17.06	466	.....	74.416
Baltimore	.....	.....	.....	1.246
New York	17.25	.....	.....	95.106
Boston	.....	.....	.....	1.500
Houston	16.85	4.584	7.510	1.169.256
C. Christi	.....	349	.....	28.543
Minor pts	.....	6.184	.....	107.479
Tl.today	.....	23.098	44.468	2.725.075
Tl.week	.....	102.147	110.162	.....
Tl.season	.....	6.868.332	4.150.600	.....

Sales—New Orleans, 1,058; Galveston, 1,021; Norfolk, 451; New York, 700; Houston, 3,907. Total sales today, 7,137.

INTERIOR MOVEMENT.

	Middling.	Receipts.	Shipments.	Stock.
Memphis	16.45	8.321	4.701	421.636
Augusta	16.81	1.836	1.252	112.166
St.Louis	.....	2.615	980	13.566
Ft.Worth	16.05	.....	.....	.....
Lit.Rock	16.28	575	486	43.862
Atlanta	16.55	.....	.....	.....
Dallas	15.90	.....	.....	.....
Mte'm'ry	16.35	.....	.....	.....
Tl.today		12.347	7.419	591.230

Sales—Memphis, 2,901; Augusta, 149; Forth Worth, 1,200; Little Rock, 1,044; Atlanta, 400; Dallas, 4,288. Total sales today, 10,672.

*Holiday.

PHILADELPHIA MARKETS.

Philadelphia, Dec. 31 (A.P.).—BUTTER—Top grades, 41½@44½; 92 score, 40½; 89 to 91 score, 39½@39¾.

EGGS—Extra firsts, 33.

Other articles unchanged.

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American Bankers Association
District Bankers Association

HIBBS BUILDING
WASHINGTON, D. C.

1929 SAW BANNER YEAR IN BUSINESS

District's Bank Clearings Set Record for Past Twelve Months.

PEAK DURING OCTOBER

With the Washington Stock Exchange just failing to reach the 100,000-share yearly sale mark, the bond division showing a substantial sales increase over the previous year, and Washington bank clearings setting a new all-time high record, 1929 passed into history this morning with a good record of business prosperity for the District of Columbia.

Final tabulations, after the close of the Washington Stock Exchange yesterday, show a total trading of 98,903 listed shares on the local exchange during the year, or an increase of more than 10,000, compared with 1928. Closing prices, however, were generally slightly lower. The sale of unlisited shares, reported by the exchange, amounted to 1,122 shares, or an increase of approximately 500 shares over 1928.

Bond sales totaled $2,361,100, or an increase of about $340,000, compared with the previous year. Of the bond total, $2,195,600 represented trading in public utilities. Unlisted bond sales reported for the year amounted to $10,100.

Good Year for Banks.

Although December bank clearings for Washington were smaller than in any Christmas month since the first $100,000,000 one in 1924, the total of $1,481,390,728.84 for the year set a new all-time record, being $45,695,126.76 more than that for the banner year of 1928. Bank clearings for December totaled $116,074,630.10, or a decrease of $13,906,782.31, compared with December, 1928, and $4,187,107.59 below the previous month in 1929.

October was the peak month for clearings, although the total of $137,988,283.75 was only $307,590 more than that of the previous October, whereas in some of the earlier months of the year increases up to $15,000,000 were reported. Clearings for the first six months of 1929 were $40,111,591.17 above those of the first half of the previous year, despite a decrease of $2,902,341.91 in June, one of the three months to show declines. With a falling off of $2,444,507.12 in November and $13,906,782.31 in December, however, clearings for the second half of the year increased only $5,583,605.59, and this increase was attributable principally to the substantial gains made in July and August. Clearings for the last quarter of the year were $16,043,699.42 below those of the 1928 final quarter.

Telephone Toll Rates Cut.

Another reduction in telephone toll rates today becomes effective over the lines of the Chesapeake & Potomac Telephone Co. and the American Telephone & Telegraph Co. This latest reduction in toll rates applies largely to points ranging in distance from 60 to 300 miles apart. Reductions have also been made in report charges ranging from 5 to 40 cents, affecting the schedule of calls made for distances ranging generally from 100 to 2,200 miles. This is the fourth reduction made in toll and long-distance rates by the telephone company in the past three and one-half years. Local telephone calls last year increased about 6 per cent over 1928, and during the year Washington telephone users made more than 200,000,000 such calls, the company reports.

Improvements to the telephone system in Washington for 1930 announced yesterday by officials of the Chesapeake & Potomac Telephone Co. will involve gross expenditures of $3,510,000. The major projects contemplated include the installation of telephones, switchboards and other equipment on subscribers' premises involving expenditures of $1,534,000; outside conduit and cable extensions, $979,000; switchboard and central office additions, $431,000; and building additions and land, $140,000. By the end of 1930 the company estimates that there will be about 170,000 telephones in Washington.

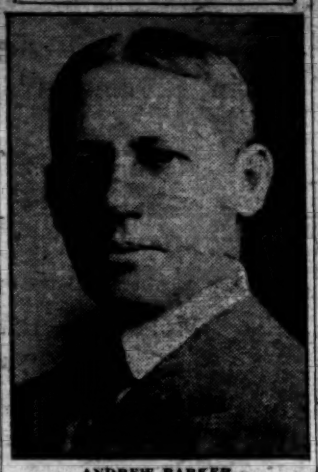
9,000 New Telephones.

During 1929 about 9,000 telephones were added to the system, making 150,360 now in service. This is equivalent to one telephone for every 3.3 people. During the year the company installed about 41,300 telephones and disconnected 32,300, showing that it was necessary to install more than four telephones to make a net gain of one.

Additions and betterments to telephone plants in Washington during the past year have involved expenditures of nearly $5,000,000. The larger projects included the construction of a seven story telephone building at 730 Twelfth street northwest, which provides 68,000 square feet of floor space for the installation of the dial telephone system which will serve the downtown business section of the city during the spring of 1930, and for office purposes. The installation of the dial apparatus in the National, District and Metropolitan central offices is now nearing completion. This equipment will serve about 60,000 telephones, or about one-third of the total telephones in Washington.

After 37 years' connection with the Washington Loan & Trust Co., Andrew Parker, who has been its senior vice president since 1917 and a member of the board of directors, retired yesterday with the close of the year, the bank announces.

BANKER QUITS



ANDREW PARKER,
who yesterday retired as vice president of the Washington Loan & Trust Co. after 37 years' service with the institution.

Once Organized Bank.

Mr. Parker came to Washington as a young man to enter the real estate office of his uncle, Brainard H. Warner, but in 1889 returned to Somerset, Pa., where he organized the First National Bank and was elected cashier. At the request of Mr. Warner, however, he returned to Washington in 1892 to become assistant secretary of the Washington Loan & Trust Co., and in 1896 was made treasurer. In 1907 he was elected vice president and in his long connection with the institution has earned the reputation of being an authority on banking and fiduciary business and has been an outstanding personality in banking circles.

His retirement, on account of poor health, is the occasion of deep regret among his associates, who are planning a unique testimonial at an early date on the occasion of his retirement. Mr. Parker's ability as an executive has been reflected in the growth of the departments under his jurisdiction and his hold upon the affections of the entire force of the institution is due to his genuine interest in their affairs, especially their sports and recreational activities.

Mr. Parker was one of the founders of the Capital Bicycle Club, an officer in the District of Columbia National Guard and is a member of the Cosmos and Chevy Chase clubs. He is a nephew of the late E. Southard Park, formerly president of the Columbia National Bank and later of the National Metropolitan Bank. He and Mrs. Parker will continue to make their home in Washington.

Freight Car Loadings Decrease.

Loading of revenue freight for the week ended December 21 totaled 842,483 cars, or a decrease of 80,757 cars under the preceding week and 58,137 cars less than in the corresponding week of 1928, the car service division of the American Railway Association announces today.

Miscellaneous freight loading totaled 282,344 cars, a decrease of 34,251 cars compared with last year; loading of merchandise less than carload lot freight amounted to 228,484, a decline of 14,004 cars; forest products, 48,727 cars, a decrease of 9,802; ore loading, 8,794 cars, a decrease of 2,151; grain and grain products, 36,167 cars, a reduction of 7,008, and live stock loading, 24,410 cars, or 1,908 cars below the total for the corresponding week in 1928.

Coal loading amounting to 202,470 cars and coke loading totaling 11,087 cars, showed increases of 10,452 and 425 cars, respectively. All districts, except the Pocahontas, reported reductions in the total loading of commodities compared with the same week in 1928, but the Allegheny, Pocahontas, Southern and Southwestern districts reported increases compared with the same week in 1927, while the Eastern, Northwestern and Central-Western districts showed decreases.

Loading of revenue freight in 1929 compared with the previous year follows:

	1929	1928
Four weeks in Jan.	3,570,979	3,448,895
Four weeks in Feb.	3,767,758	3,390,742
Five weeks in Mar.	4,997,944	4,752,569
Four weeks in April	3,993,978	3,740,307
Four weeks in May	4,205,709	4,006,155
Five weeks in June	5,288,571	4,924,115
Four weeks in July	4,153,229	3,944,009
Five weeks in Aug.	5,590,853	5,348,497
Four weeks in Sept.	4,536,575	4,479,541
Four weeks in Oct.	4,677,575	4,703,852
Five weeks in Nov.	4,991,835	5,144,206
Week ended Dec. 7	836,425	881,773
Week ended Dec. 14	923,240	963,668
Week ended Dec. 21	842,483	900,620
Totals	53,181,344	50,921,913

Select Asheville for Meeting.

Asheville, N. C., has been selected as the meeting place for the next convention of the District Bankers Association in June, Wilmer J. Waller, president of the association, announced yesterday. The decision was reached after the council of administration had carefully considered several prospective convention places and General Convention Chairman George O. Vass had presented a large amount of information he had obtained from various localities.

The headquarters of the convention will be at the Grove Park Inn, which delighted Washington bankers who have visited it. It is said to be beautifully located and has all attractions that could be desired. Chairman Vass is greatly pleased with the liberal entertainment which the hotel has already agreed to provide, and he predicts a banner convention.

Andrew D. Loffler, sr., has been elected to the board of directors of the National Bank of Washington, George L. Starkey, president of the institution, announced yesterday. Mr. Loffler is a well-known Washington business man, being in charge of the Keane-Loffler Provision Co., of this city, and vice president of Goble & Co., New York.

Hoover Field Sold To N. Y. Group

Last Locally Owned Airport Passes Into Other Hands.

Washington has lost its only locally owned airport. With the announcement yesterday that Hoover Field had been sold to a group of New York financiers, the last flying field which the city might claim as its own, passed into foreign hands. Washington Airport, its sister field, has been in the hands of a New York group for some time.

Control of Hoover Field passed from local hands when Atlantic Seaboard Airways, the owning company, was purchased by the New York group. It is now owned by Rueben H. Reiffin, of Paterson, N. J., managing director of the New Standard Aircraft Co., and Fred C. Huettig, also of Paterson.

C. L. Ofenstein, former president, and the following former directors have resigned: Carleton E. Moran, James Elwood Jones, Representative Edward W. Pou, of North Carolina; Thomas A. Wadden, and John G. Walling. John S. Wynne, manager of the field, and the present operating personnel will remain.

OIL QUOTATIONS.

-Oil City, Pa., Dec. 31 (A.P.).—Credit balance, $3.06; runs, 126,828; average runs, 52,419; shipments, 114,448; average shipments, 47,979.

The
Potomac Savings Bank
OF GEORGETOWN, D. C.
Wisconsin Ave. and M Street

Sincerely appreciating the splendid patronage it has enjoyed during the year 1929 and its anticipation for 1930, extends to its many patrons and friends the season's greetings.

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Shannon & Luchs First Mortgage Notes are secured by first mortgages on finer improved business and residential property in Washington—the one city in the United States where the absence of strikes, lockouts and other industrial disturbances causes Real Estate Values to be considered the soundest in the country.

No Mortgages are for more than 60% of a fair, unbiased appraisal of the securing property. Thus a 40% margin of safety is always maintained.

Shannon & Luchs, Inc., see to it that the property is fully covered by the necessary insurance, and that it is maintained at all times in first-class condition.

Every note is signed by the borrower, who thus becomes directly responsible to the note-holder for all payments.

Shannon & Luchs have been sponsoring First Mortgage Investments for nearly a quarter of a century, and have issued thousands of First Mortgage Notes on which none of its investors have lost a penny; no interest payment has ever been late and no note unpaid at maturity.

In view of the high yield of these notes, the soundness of the security and the short-term feature make them more than usually attractive to investors. We suggest, therefore, that you make your reservations from our highly diversified list as promptly as possible.

FIRST MORTGAGE INVESTMENTS BY

SHANNON & LUCHS INC
1405 K STREET NORTHWEST

SALES ON STOCK EXCHANGE

Sales in hundreds	High	Low	Last	Chg	Bid
A					
4 Abitibi Power & Paper	35⅝	35	35⅝	+ ⅜	35⅛
1 Abitibi P & P pf (6)	73¼	73⅛	73⅛	— 1⅛	73
1 Abraham & Straus	46	46	46	+ 1	46
38 Adams Express new (1.60)	26⅜	25⅝	26¼	+ ⅝	26⅛
3 Adams Express pf (5)	86	85½	86	+ 1	86
8 Advance Rumely	11⅜	11½	11½	— ⅛	11½
71 Air Reduction (4½b) XD	124⅛	120⅝	124⅝	+ 5⅜	124
5 Air Wal El App (2½)	20	19½	20	+ ½	20
19 Alax Rubber	1½	1¼	1⅜	+ ⅛	1⅜
22 Alaska Juneau	8	7⅛	8	+ ⅜	7⅞
184 Alleghany	24⅜	24	24¼	+ ⅛	24
12 Alleghany pf (5½)	90	65¾	90		
22 Al Chem & Dye (6a)	265	262	265	+ 5	262
1 Al Chem & Dye pf (7)	121	121	121		121
57 Allis Chal Mfg (3)	52	50⅜	51¾	+ 1¼	51¾
17 Alpha Port Cement (3)	31	29	30	+ 2	30⅛
2 Amal Leather pf	18	19	19		15
31 Amerada (2)	21	18	21	+ 1½	20
1 Am Agri Chem	7	7	7	+ ⅛	6¼
3 Am Agri Chem pf	26½	26½	26½	+ 1½	26
650 Am Bank Note (3b) AS	79	77	77		76
1 Am Beet Sugar	6¾	6¾	6¾	+ ¼	6¾
9 Am Bosch Magneto	41½	40	41	+ ½	41
120 Am Br Shoe Pdy pf (7) AS	119¾	119¾	119¾	— ⅛	119½
22 Am Brown Boveri El	8⅝	8¼	8¼		8½
471 Am Can (5b)	123¼	120½	122½	+ 3⅝	122¼
1 Am Can pf (7)	142⅞	142⅞	142⅞	+ ⅛	142
5 Am Car & Fdy (6)	78⅝	78	78		70
9 Am Chicle (2¼b)	37	36	37	+ 1¼	36½
16 Am Coml Alcohol (1.60a)	33¼	31½	32¼	+ 1½	32
3 Am Encaus Til (2)	24⅛	24¾	24⅞	+ ⅛	24¾
9 Amer & European	36	33	35	+ 3½	35
1067 Am Exp & For Power	97¾	92½	96	+ 6¼	95¾
1 Am & For Pow 7% pf (7)	107⅛	107⅛	107⅛	+ ½	107
11 Am Hawaiian Steamship (3)	20	18⅛	20	+ 2½	19⅞
2 Am Hide & Leather pf	30½	30	30		29
10 Am Ice (2)	38⅛	38⅛	38⅛	+ 1⅛	38½
1 Am Ice pf (6)	86	86	86	+ 1	85½
43 Am Internat (2a)	38⅝	37⅝	38⅛	+ 1	38⅛
2 AmLa France & Foam	3⅛	2⅞	2⅞	+ ⅛	2½
30 AmLa France & Foam pf AS	35	35	35	+ 2½	35
4 Am Loco (8)	101	99½	101	+ 2¼	101
26 Am Metal (3)	46⅝	45⅛	46⅝	+ ⅝	46⅝
9 Am Piano	1	¾	¾		¾
1040 Am Piano pf AS	6¾	4	5	— 1¼	4
83 Am Pow & Lt (1a)	84⅛	79	84⅜	+ 7⅜	84
2 Am Pow & Lt 6% pf (6)	101½	101½	101½	+ ⅜	101
2 Am Pow & Lt pf A stpd (5)	80⅜	80¼	80½	— ¼	80
90 Am Rad Stand San (1½)	33	31	31½	+ 1¼	31¼
22 Am Republics	24⅞	22⅛	23½	— 1	22
35 Am Rolling Mill (2a) XD	82⅛	80	83½	+ 2½	82
67 Am Rolling Mill rts	⅝	⅝	⅝	+ ⅛	½
1 Am Safety Raz (5b)	59	59	59	+ ⅝	58½
18 Am Seating (2)	17½	17⅜	17⅜	— ⅛	17
3 Am Ship & Commerce	1¼	1¼	1¼	+ ⅛	1¼
29 Am Smelt & Ref (4)	72⅞	70⅝	72⅞	+ 2¾	72½
3 Am Smelt pf (7)	135	135	135	+ ½	135
2 Am Snuff (3½b)	43	43	43	+ ½	42½
7 Am Steel Fdrs (3)	45	43¾	45	+ ⅛	45
20 Am Steel Fdrs pf (7) AS	112	111	112	+ 1½	111
4 Am Stores (2½b)	48	43½	48	+ 5	45
5 Am Sugar Ref (5)	60⅝	60	60½	+ 2	60
988 Am Sumatra Tob (3) AS	20	19¼	19⅜	+ ⅛	19¾
310 Am Tel & Cable (5) AS	26⅝	26⅝	26⅝		26⅝
98 Am Tel & Tel (9)	222¾	219¼	222½	+ 5⅛	222½
8 Am Tob (10b)	199½	195	199½	+ 5	200
33 Am Tob B (10b)	204½	195	204½	+ 10	204
20 Am Type Fdrs pf (7) AS	106½	106	106	+ ¾	106
171 Am Wat Wks (1a)	95½	90	94½	+ 6½	94
38 Am Woolen	7	6¾	7	+ ⅛	7
9 Am Wool pf	19½	18⅝	19½	+ 1	18¾
650 Am Zinc Ld & Sm AS	9	8½	9	+ ⅛	8¾
5 Am Zinc L & Sm pf (6)	55½	55½	55½	+ 1½	54
592 Anaconda Cop (7)	75½	73	75¼	+ 2	75
8 Anaconda Wire & Cable (3)	47	46	47	+ 1	47
1 Anchor Cap (2.40)	35¼	35¼	35¼	+ 1	35
3 Andes Copper Min (3)	33⅜	33¼	33⅜	— ⅛	33½
17 Archer-Dan Mid (2)	24¼	23¾	24¼	+ ⅛	24
30 Armour of Ill A	5⅞	5⅝	5⅞	+ ⅛	5⅝
18 Armour of Ill B	3¼	2⅞	3⅛	+ ⅛	3⅛
4 Armour of Ill pf (7)	62	61½	62	+ ⅜	61½
12 Arnold Const	7¼	7⅛	7¼	+ ⅛	7
1 Art Metal Cons (2b)	25	25	25	— 2⅛	24⅞
1 Asso Apparel Ind (4)	36½	36½	36½	+ 2¼	35¼
7 Asso Dry Goods (2½)	28½	28⅛	28½	+ ⅛	28½
1 Asso Dry Goods 1st pf (6)	87½	87½	87½		86
1 Asso Dry Gds 2nd pf (7)	81	81	81		80
10 Associated Oil (2)	34½	34½	34½	— 1½	34
3 Atchison T & S F (10)	224	222	224	+ 4¾	221
1 Atl Coast Line (10b)	167	167	167	— ⅛	167
10 Atl Gulf & W I	75¼	74⅜	75¼	+ ¾	73
53 Atlantic Ref (2b)	38	37⅛	38	+ 1⅛	37⅞
14 Atlas Powder (5b)	83½	80	83½	+ 4½	81
10 Atlas Pow pf (6) AS	100	100	100		100
2 Atlas Tack	6¼	6¼	6¼		6
5 Auburn Auto (4a)	201	199¾	199¾	+ 4¾	199
3 Austin Nichols	4½	4	4		4
5 Austin Nich pf	22	22	22	— 8	22
3 Autosales	6½	6	6½	+ 1	6¼
83 Aviation Corp	5¼	5	5⅜	+ ⅜	5⅜
B					
32 Baldwin Loco (1.75)	31¼	30½	31¼	+ ¾	31
10 Baldwin Loco pf (7) AS	116½	116½	116½	+ 3	115
11 Baltimore & Ohio (7)	116⅞	116½	116½	+ 1¾	116
20 Bamberger pf (6½) AS	107⅞	107⅞	107⅞	+ ⅜	107½
1 Bangor & Aroos (3½)	64	64	64	+ ¾	64
20 Bangor & Aroo pf (7) AS	109¼	109¼	109¼		110¼
100 Barker Bros (2) AS	17	17	17	— ⅛	16
100 Barker pf (6½) AS	73	73	73	— ¾	72
71 Barnsdall "A" (2¼b)	23¾	23¼	23⅝	+ ⅜	23⅝
36 Beacon Oil	14¼	13¼	14¼	+ 1¼	14¼
2 Beatrice Creamery (4)	77	75⅛	77	+ 2⅜	77
6 Beech-nut Pack (3)	61½	59½	60	+ 2	59½
2 Belding Heminway	4⅞	4½	4⅝	+ ⅛	4⅝
1 Belg Nat Ry Inc pf (5 4b)	80	80	80	+ ⅛	79½
158 Bendix Aviation (2)	36⅜	34⅞	36⅞	+ 2⅜	35¾
4 Best & Co (2)	33	32	32	+ 1	31½
300 Bethlehem Steel (6)	95⅛	93½	94¾	+ ⅞	94½
2 Beth Steel 7% pf (7)	123¼	123	123		122¾
11 Bohn Alum (6b)	54¼	53	53½	— ½	53
1 Bon Ami "B" pf	25¼	25	25⅛	+ 4½	25
37 Borden (3)	66¾	66⅛	66⅛	+ 1½	66⅛
17 Borg-Warner (4)	34½	32	34	+ 2⅜	34
127 Briggs Mfg	15⅞	14¾	15⅜	+ ½	15½
2 Brit Emp Steel	1⅝	1⅜	1⅜		1½
70 Brit Emp Stl 1st pf AS	23½	23½	23½		23⅝
4 Brockway Motor (3)	17½	16½	16½	— ½	16¼
7 Bklyn-Manh Trans (4) XD	64½	62½	63¾	+ 1	63
26 Bklyn Un Gas (5)	139½	135	139¾	+ 5⅞	139
2 Brown Shoe (3)	41⅞	40¼	41⅞	+ 1⅜	40
22 Brunswick Balke (3)	20	19⅛	19½	— ⅛	19¼
1 Brunswick Term & Ry	14½	14½	14½	+ ⅛	15
3 Bucyrus-Erie (1)	23½	23⅜	23⅜	+ ⅛	23
4 Bucyrus-Erie cvt pf (2½)	34½	33¾	33¾	— ½	34
10 Bucyrus-Erie 7% pf (7) AS	107⅞	107⅞	107⅞	— 3¼	107⅜
12 Budd Mfg (1¼b)	9⅞	9½	9⅞	+ ⅜	9½
6 Budd Wheel	8⅞	8⅛	8⅜	+ ⅞	8¼
2 Bullard Co (2b)	31¾	31⅝	31¾	+ 3⅝	31
5 Bulova Watch (3)	28⅛	27	28⅛	+ ¼	28
1 Burns Bros, A (8)	100	100	100	+ ¼	99
66 Burroughs Ad Mch (3.80b)	47¼	44⅜	46¼	+ 2⅜	46¼
8 Bush Term (2a)	34	33⅜	33⅜	— ⅛	33⅜
110 Bush Term 7% deb (7) AS	102	102	102		100½
4 Butte Cop & Zinc (½)	3¼	3¼	3¼		3¼
3 Butte & Sup Mining (2)	5	4½	5	+ ⅛	4½
1 Butterick	18	18	18	+ ½	18
132 Byers Co	92	87½	92	+ 6¼	91½
17 By-Prod Coke (1)	27⅞	22½	27⅞	+ 5½	27½
C					
8 Calif Pack (4)	69	66½	67½	+ 1	67½
2 Callahan Zinc Lead	1	1	1		⅞
10 Calumet & Arizona (10)	83½	82	83½	+ 1½	81¾
25 Calumet & Hecla (4½)	29¾	28⅞	29⅝	+ 1⅜	29⅛
57 Canada Dry G Ale (5)	66⅞	64¼	66¾	+ 2⅜	66⅝
20 Canadian Pac (10)	191¾	189¾	190	+ 2¾	190
23 Cannon Mills (2.80)	28	27	28		27½
1 Capital Admin, A	21	21	21	+ 1	20
14 Case (1) (6)	199½	196	196¾	+ 4¾	196
21 Caterpillar T (3)	57	51⅝	57	+ 6	57
3 Cavanagh Dobbs	7¾	7⅝	7¾	+ ⅛	7½
10 Cavan Dobbs, pf (6½) AS	60½	60	60½	— ½	60½
7 Celotex Co (3)	37¾	36	36½	— 2⅜	35¾
8 Central Aguirre (1½)	26¾	24½	26¾	+ 3¾	24½
60 Central Alloy St (2)	32½	31¾	32½	+ ½	31⅝
3 Cent R R, N J (12b)	277	273	277	+ 4	275
3 Century Rib Mills	3½	3¼	3¼	+ ¼	3
36 Cerro de Pasco (6)	65	63⅛	63½	— 1	63⅝
7 Certain-teed	14⅜	12½	13	+ 1⅜	13
11 Checker Cab (4.20)	37⅜	32¼	37⅜	+ 4⅞	37
31 Ches & Ohio (10)	204	202	202	+ 1½	203
16 Chesapeake Corp (3)	64⅜	61¾	64⅜	+ 4	64½
3 Chicago, Great Western	14½	14½	14½		14
12 Chicago, Gt Western pf	38	37	37⅞	+ ⅜	37½
14 Chi, Mil, St P & Pac	25	23⅝	25	+ 1	25
36 Chi, Mil, St P & Pac pf	43⅜	42⅜	43	+ ½	43
39 Chicago & Nor West (5)	85	83½	85	+ 1¾	84½
2 Chicago & Nor West pf (7)	139	139	139	+ ¾	138¼
4 Chicago Pneu Tool	24¼	23½	24¼	+ ¾	23
6 Chi, Rock Island & Pac (7)	114½	112	114½	+ 2¾	114
2 Chi, R Is & P 7% pf (7)	106	106	108	— 1½	105½
10 Chickasha Cot Oil (3)	25½	25	25½	+ ¼	25½
100 Christie Brown AS	125	125	125	+ 25¼	80
252 Chrysler (3)	36½	35⅜	36½	+ 1	36⅜
5 City Ice & Fuel (3.60)	41⅞	39½	41⅞	— ⅛	41½
20 City Ice & Fuel pf (6½) AS	99	98¼	99		
19 City Stores (1) XD	10⅜	10	10½	+ ⅜	10
4 Cluett Peabody (5)	36½	36	36½	+ 1½	36½
3 Coca Cola (4)	133⅞	133¾	133¾	— ¼	133
4 Coca Cola A (3)	49	48½	48⅞	+ ⅜	49
17 Collins & Aikman	15½	15	15¼	+ ⅛	15⅛
12 Colorado Fuel & Iron	36⅞	36	36⅞	+ 1⅜	36⅝
401 Colum Gas & El (2)	75½	73	75	+ 2	74⅝
14 Col Gas & El rcts full pd	66½	66½	66½	+ 5	73¼
307 Columbia Graphe (.87)	28⅜	27½	28	+ 1¼	28¼
53 Columbian Carbon (5b)	178¾	174¾	178	+ 4	175¾

Sales in hundreds	High	Low	Last	Chg	Bid
20 Columbian Carbon rts	3¼	3	3¼	+ ⅜	3
21 Commercial Credit (2)	22¾	22⅛	23½	+ 1	22½
2 Com Credit A (3)	32½	32¼	32½	+ ⅛	32
30 Com Cr 6½% pf ww (6½) AS	76	76	76		76
10 Com C 6½% pf xw (6½)	76	76	76		75
20 Com Invest Trust (1.60a)	39½	38⅜	39½	+ 1½	39¼
4 Com Invest Trust war	10⅞	10½	10⅝	+ ⅜	10½
35,248 Com Solv new (1) AS	31⅜	30⅝	31½	+ 1⅛	31⅛
375 Commonwealth South (5%)	13⅛	12⅞	13½	+ 1	13¼
42 Congoleum Nairn	14	13⅛	14	+ ⅜	13⅞
11 Congress Cigar (5½b)	47⅜	46	47⅜	+ 1⅜	46½
950 Consol Cigar (7) AS	46	44½	44⅞	+ ½	45
10 Consol Cig pf (7) AS	78	78	78	+ 1½	76½
10 Consol Cig 6½% pf (6½) AS	69½	69½	69½	+ 2½	68
6 Cons Film Ind (2)	17	16¾	17	+ ⅛	16½
3 Cons Film Ind pf (2)	19⅜	19½	19⅜	+ ⅛	19
387 Consol Gas (4)	100⅜	97½	100⅜	+ 3¼	100
1 Consol Gas $5 pf (5)	100	100	100	+ ¼	99⅝
2 Consol N R Cuba pf (6)	50½	50½	50½		49
16 Consol-Textile	1	⅞	⅞	+ ⅛	⅞
4 Container A (1.20)	12½	12¼	12¼	— 1	12¼
1 Container B	4⅛	4⅛	4⅛	+ ⅛	4⅛
30 Cont Baking A	46¼	43	45	+ 2⅜	44⅜
22 Cont Baking B	6½	5⅞	6⅜	+ ⅜	6⅜
1 Cont Baking pf (8)	89	89	89	+ ½	89⅜
1850 Continental Bank (1.20) AS	40	35	40	+ 5	39
61 Continental Can (2½)	51⅞	50⅛	51¾	+ 1⅝	51½
14 Continental Ins (2.40) XD	59⅜	58⅛	59⅛	+ 2⅛	59⅛
34 Continental Mot (.80)	6½	6½	6½	+ ¼	6⅜
61 Continental Oil of Del	23⅞	22⅞	23⅜	+ 1	23⅞
49 Corn Products (4B)	92½	88	92⅛	+ 4⅛	92⅛
51 Coty (2a)	24¾	23½	24⅛	+ ⅛	24⅛
8 Cream of Wheat (2¼) U	27	26½	26⅞	+ ⅜	26⅝
68 Crosley Radio (1a)	18¼	15	17½	— 1⅜	18
6 Crown Cork	41	40⅜	40⅝	— 1⅜	40½
56 Cont Shares (1)	31	30	31	+ 1	30¾
24 Crucible Steel (5a) 23E	90⅜	89	90⅜	+ 1⅜	90
2 Cuba Cane Sugar	⅞	⅞	⅞		¾
1 Cuba Cane Sugar pf	2	2	2	+ ⅛	1⅝
2 Cuba Co	9	9	9	+ ⅛	8½
6 Cuban Am Sugar	7¾	7¼	7⅜	— ¼	7¼
30 Cuban Am Sug pf AS	58⅜	59⅛	59¾	+ 2	57⅜
21 Cuban Dom Sugar	3¼	1⅜	3¼	+ 2⅛	3
15 Cudahy Pack (4)	47⅜	47½	47½		47½
136 Curtiss Wright	7⅜	6½	7¼	+ ⅜	7⅛
35 Curtis Wright "A"	15	14¼	14⅝	+ ⅛	14½
2 Cutler Hammer (3½)	82	80	82	+ 4	80½
1 Curyamel Fruit (2)	103	103	103	+ 3½	102
D					
10 Davison Chemical	29⅝	28½	29⅝	+ 2⅛	29
3 Delaware & Hud (9)	161½	161½	161½	— ⅝	161½
1 Den Rio Gr & W pf	60	60	60		60
3 Detroit Edison (8)	204	199	204	+ 7	201
6 Devoe & Ray A (3b)	33⅜	31½	33⅜	+ 1⅞	34
10 Diamond Match (9) AS	135⅛	135⅛	135⅛	+ ⅛	138
7 Dome Mines (1) XD	6¾	6¾	6¾	+ ⅛	6⅝
2 Dominion Stores (1.20)	20	20	20	+ 1½	20
32 Drug Inc (4)	78⅝	75½	78⅛	+ 3½	78
1 Duluth S S & At	1¾	1¾	1¾	— ¼	1¾
1 Dunhill Inter (4a) XD	37	37	37	+ 6	37
1 Duplan Silk (1)	15¼	15⅛	15⅛		15
45 Du Pont de Nem (5 20b)	118¾	116	117	+ 2¼	116½
E					
1 Eastern Roll Mills (2a)	20	20	20	+ 1	20
8 Eastman Kodak (8b)	178½	175	177½	+ 5¼	176
8 Eaton Axle & Spr (3)	28	27¼	27¼	+ ⅛	27½
17 Eitingon Schild (2½)	8¾	8⅛	8⅛	+ ⅛	8
2 Eitingon Schild pf (6½)	45	45	45	+ 5	40
69 Elec Auto Lite (6)	85¼	83⅞	85	+ 4	84
12 Electric Boat	5	4⅛	4⅛	— ⅜	4½
402 El Pow & Lt (1)	52⅝	50⅞	52⅝	+ 2⅛	52½
1 El Pow & Lt pf (7)	107	107	107	+ 1	106½
11 Elec Stor Batt (5)	72	69⅞	72	+ 3½	71½
40 Emporium Capewell (2) AS	17¾	17¾	17¾		17½
1 Endicott-Johnson (5)	54	54	54	+ 1	53
38 Engineers Pub Ser (1a)	40⅞	39⅜	40¾	+ 1¼	40½
1 Engineers Pub S pf (5)	94	94	94	+ 2	93
24 Erie R R	56⅜	56	56½	+ ⅛	56¼
1 Erie 1st pf (4)	62	62	62	+ ¼	61½
2 Eureka Vac Clean (4)	36½	36½	36½	— ½	36½
2 Evans Auto Loading (2½a)	22	21½	22	+ 1	21½
10 Exchange Buff (1½) AS	22¼	22¼	22¼		22
6 Fairbanks Co	8	8	8	+ 1⅛	8
F					
1 Fairbanks Morse (3)	35	35	35	+ 1½	34¾
5 Fed Dept St	31¾	30	31¾	+ 2¾	31
4 Federal Motor (.80)	9	8¼	9	+ ⅞	8¾
13 Federal Wat Ser (2.40)	33	31¾	32⅜	— ⅝	32½
450 Fid Phenix Fi In (2) AS XD	64	63	63	— ½	63½
1 Filene's Sons	33¼	33¼	33¼		33
50 Filene's Sons pf (6½) AS	90	90	90	+ 4	90
7 Firestone (1.60)	26½	26	26½	+ 1½	27
3 Firestone pfd (6)	86⅛	86	86⅛	+ ⅛	86⅛
17 First Nat Stores (2½)	54¼	52	54	+ 2	53
208 Fisk Rubber	3¼	2⅝	3¼	+ ¾	3
1080 Fisk Rubber 1st pf AS	13	7¼	13	+ 4⅛	13
200 Fisk Rub 1st pf cvt AS	10	8¾	10		10½
2 Follansbee (3)	37	37	37		37½
14 Foster Wheeler (2)	63	61½	63	+ 2	62
19 Foundation	17¾	14½	15⅝	— 1¼	14½
482 Fox Film "A" (4)	23⅜	20	22	+ 1½	22
32 Freeport Texas (4)	39⅜	38¾	39⅜	+ ⅞	39¼
G					
33 Gabriel Snub A	6	5½	6	+ ⅛	5½
6 Gardner Motor	4	3⅝	3¾	— ¼	3⅝
24 Gen Am Tank (4a)	99½	97	98⅝	+ 1⅝	99½
13 General Asphalt (4)	50¾	48⅝	49¾	+ ⅝	49¾
10 General Bronze	27	25	27	+ 2¾	25
11 General Cable	27	26	27	+ ⅛	26½
2 Gen Cable A (4)	65¾	64	65¾	+ 1⅝	65¼
4 General Cigar (4)	51½	51	51½	+ ⅛	51
121 General Elec (7½b)	244	238	243½	+ 7½	243¾
1 Gen Elec spl (.60)	11⅜	11⅜	11⅜		11⅜
60 Gen Foods 3	48	46½	48	+ 1½	47¾
2 Gen Gas & El A (2b)	68	68	68		67¼
10 Gen Gas & El $7 pf A(7) AS	102	102	102	— 3	101½
512 Gen Elec (n)	62	60¼	61⅞	+ 2⅛	61¾
4 General Mills (3½b)	50¼	50	50		50
581 General Mot (3.60b)	40⅞	40	40½	+ ½	40½
1 Gen Motors 7% pf (7)	120⅞	120⅞	120⅝	+ ⅝	120¼
7 Gen Outdoor Adv ctf (2)	16⅜	15⅞	16¼	+ ¼	16
36 Gen Pub Serv (6b)	35⅞	33½	35⅞	+ 2⅛	35¼
6 Gen Railway Signal (5)	86⅝	86	86		86
42 Gen Refractories (4¼b)	67⅞	63½	67⅝	+ 3⅞	67½
85 Gillette Saf Raz (5b)	103⅝	100	103	+ 4	102¾
11 Gimbel Bros	14¼	12½	13⅜	+ ⅛	13¼
1 Gimbel pf (7)	70½	70	70½		70
14 Glidden Co (2a)	33	32	33	+ 1⅜	32½
10 Glidden pr pf (7) AS	101½	101½	101½	— ½	101¼
27 Gobel Adolph, Inc	15	14	15	+ 1	14⅜
148 Gold Dust (2½)	40⅜	38⅛	40	+ 2	39¾
43 Goodrich (B F (4)	42⅜	40½	42	+ 1⅜	42
2 Goodrich (B F pf (7)	95⅝	95⅝	95⅝	+ ⅛	95½
39 Goodyear Tire & Rub(5) XD	63½	61½	61½	+ ¾	61½
36 Gotham Silk Hos (2½)	23	21	23	+ 1⅜	22½
28 Graham Paige Mot	9⅞	9⅜	9⅞	+ ⅜	9¾
9 Granby Con Mining (8)	53	51¾	53	+ 2¼	52¼
4 Grand Stores (1)	33	33	33	— 3⅝	32½
1 Grand Union	13⅝	13⅝	13⅝	+ ⅛	13¾
44 Grand Sil	36½	32½	36½	+ 2	35
4 Grand Union pf (3)	36	36	36	— ½	36½
1 Granite City Steel (4)	35	35	35	— ¾	35
11 Grant (W T) (1)	32¾	32¾	32¾		33½
19 Great North Ry pf (5)	96	95	95	+ 2½	95
6 Great North Ry pf ctf (5)	92	91	92	+ 3	90
21 Great Nor Ir Ore ctf (3¼b)	20½	19½	20		19½
13 Great West Sugar (2.80)	31½	30¼	31	+ 1⅛	31
10 Great West Sug pf (7) AS	114¾	114¾	114¾		114¾
80 Grigsby Grunow (2)	21⅞	21	21½	+ ⅜	21⅜
4 Gulf Mobile & Northern	39½	38¾	38¾	— ¼	38
1 Gulf Mo & N pf (6)	94¼	94¼	94¼		94
1 Gulf States Steel (4)	51½	51½	51½	— ½	50
H					
20 Hack Wa pf (1¾) AS	28	28	28	+ ⅝	27½
20 Hack Wat pf A (1¾) AS	13⅜	12⅝	13⅜	+ ⅜	13½
7 Hahn Dept Stores pf (6½)	73¼	71⅜	73¼	+ ⅛	73
60 Hanna Co 1st pf (7) AS	105	105	105	+ 3	103
88 Hartman B (1.20)	15⅞	14⅛	15¼		15
6 Hayes Body (8½)	7	6⅝	7	+ ⅛	7
52 Hercules Motor (1.80)	23½	21½	21½	— 1¼	23
4 Hail Pig (1¼b)	29	28	29	+ 1	28
4 Hershey Choc	67½	66	67½	+ 2⅜	68
1 Hershey cvt pf (4)	81½	81½	81½		82
2 Holland Furnace (2¾)	25⅛	25⅛	25⅛		26
42 Houdaille Hershey B (2)	19	18½	19	+ ½	19
6 Household Prod (4b)	52½	52⅛	52⅛	— ⅜	52⅝
36 Houston Oil	57½	53⅝	57	+ 2½	57
8 Howe Sound Co (4½b) XD	37⅜	36¾	37⅜	+ 1	37½
4 Hudson & Manhat (3½)	46⅞	45¾	46⅞	+ ⅞	46
85 Hudson Mot Car (5)	58¼	56½	58¼	+ 2⅜	58¼
31 Hupp Motor Car (2a)	21⅞	20¼	21¼	+ ¾	21¼
I					
2 Illinois Cent (7)	129¼	129	129⅛	+ ⅜	129

REAL-ESTATE HERE TO KEEP GROWING

Homes in Demand Through Steady Pay Roll of Government.

WEALTHY MEN MOVE IN

Continued from Page 3.

prosperous season for our business houses, and the banks, which cooperated in 'selling' the idea to their customers, find satisfaction in the knowledge that their work has benefited the community.

"You know," he said, "the banks can prosper only if their customers prosper, and cooperation by the banks is bringing splendid results. Although the campaign for the new Christmas Club has still two weeks to run, reports indicate that membership and totals already exceed last year."

Saying the business outlook was very promising for his institution, President Maurice Otterback, of the Anacostia Bank, stated the fact of public expenditure for land and construction on the new Federal building program makes the entire general business outlook for the city a very good one for the coming year."

Capital in Class by Itself.

According to President George L. Starkey, of the National Bank of Washington, "the National Capital is fortunate in being in a class by itself."

"An enormous pay roll amounting to more than $183,000,000 a year, distributed at the rate of approximately $7,000,000 semimonthly, to more than 60,000 Federal employes, together with a vast amount being spent on Federal buildings, some of which are now being constructed on the south side of Pennsylvania avenue, make the year 1930 look very promising for the people of the District of Columbia, as this money is bound to go into circulation."

President Bertram Chesterman, Morris Plan Bank of Washington, asserts:

"The outlook for business conditions in the District of Columbia for the coming year, I believe, to be better than the outlook for conditions in other sections of the country may be.

"While there may be a temporary slowing down in some industries in other parts of the country, I believe that those conditions will obtain in the District of Columbia to a much lesser degree, due to the fact that a large proportion of the population of the District of Columbia is employed by the National Government and is, therefore, assured of a steady and regular income, and further due to the enormous building program which is now being carried on with respect to the erection of Government buildings and also to the steady increase in population in the District."

"I find general satisfaction with the business situation during the last year and a favorable attitude toward future developments," said President Thomas E. Jarrell, of the Washington Savings Bank.

"A few notes of pessimism will be drowned in a chorus telling of brighter prospects during the coming year. And with the realization of these prospects, based on the present fundamental soundness of business here and elsewhere, we will be believing in and finding again a prosperity that we have never lost."

President Lanier P. McLachlen, of the McLachlen Banking Corporation, said, "I feel confident that we are going to have an improvement in business in 1930. I believe that the conferences that President Hoover has been holding with business leaders of the country will help materially in stimulating business for the coming year."

Bright by the Spring.

Col. Wade H. Cooper, president of the Continental Trust Co., said: "The holiday season has given us a breathing space or time to pause and consider the normal activities of our business and industrial life.

"The year 1929 saw American prosperity at a new peak. The year closes after a kaleidoscopic decline in the stock market, with every one endeavoring to anticipate the effect on all lines of business for the new year.

"My own personal opinion is that the recent decline in the stock market will result in final good to the entire country, as it practically put an end to pyramiding and frenzied financing.

"One of the remarkable things about the decline in the stock market was that there was no crisis in money; that our industries and business generally were found to be in strong financial positions.

"While I think that business will be a little slow for a short time, I confidentially expect to see a revival as spring dawns upon us."

W. C. Miller, of W. C. & A. N. Miller, says: "In 1930, it is my opinion that the real estate business will be rather quite until the middle of February, after which it will begin to get under way and I look for a volume of business greater than normal during the coming year.

"The unpleasant experience of speculators in the stock market will eventually result in more money being available for real estate securities than which there has been devised no more stable form of investment. At the present time there are large amounts of money available at cheap interest rates in both New York and Chicago and after this money leaks its way through the country, we shall see cheaper money available generally. Naturally sometime will lapse before the disposition of this money affects the entire country.

"Surveys of department store sales made by the National City Co., show that a greater volume of business was transacted during this November immediately following the stock market depression than was transacted in November, 1928, when the stock market was continuing its upward climb. Through this and other surveys, which show practically the same results in almost every industry, we can not help but feel that the depression in the speculative market affected a very small minority of the American public, and as soon as the caution precipitated by that catastrophe is overcome by the realization of the fact that America is the richest and most prosperous Nation in the world today, business will again resume its upward trend.

"The vast amounts being spent by our utilities and transportation companies in response to Mr. Hoover's recent conferences will undoubtedly furnish employment for great numbers of people who would have been unemployed during a normal period of prosperity.

Utilities Have Large Plans.

"In Washington, the programs of our utility companies are in line with the programs of utility corporations throughout the country and the vast building program sponsored here by the Federal Government can not help but make Washington the most prosperous city in the entire Nation.

"Washington's growth in population continues to increase more rapidly than has been anticipated, as is shown by the recent survey of apartment vacancies, the result of which is that in November, 1929, we had a less percentage of vacancies than in November, 1928, by a margin of 1.06 per cent.

"The speculative builders of private homes have curtailed their production during the past year so that the demand is about equal to or a little greater than the supply. This condition will be more noticeable at a little later date when the areas involved in the governmental program are consolidated and the residents of these areas are forced to move elsewhere. I can see nothing but great prosperity for the year 1930 and in my opinion the City of Washington is just entering an era of great growth resulting from the realization of so many of our wealthy American families that Washington is to America what Paris is to France, the center of American art, culture and society."

Good Market Sure.

"As has ever been the case in the past, substantial and efficient service will not fail to find a good market in the coming year no matter what its business characteristics may be." Enlarging on this opinion, M. A. R. B. Warren emphasized that reliability, coupled with the foregoing attributes, will always find plenty of customers no matter how dull the times.

"The way to meet a stringent period is by presenting to the public something better and at less cost. Generally speaking, our present prosperity must be maintained for 1930 by a courageous adherence to normalcy instead of wasteful expenditure creating artificial conditions or dangerous conservatism threatening a fundamentally sound situation. We must stand fast on this happy, sensible, central course.

"Nineteen thirty should be favorable for home construction here because a keener competition will eliminate temporary operators and spur every experienced organization to greater efforts. Banks will be more discriminating. Safer terms and better financing will be the rule and unwise projects will be discouraged. Wise home buyers able to make substantial cash payments will profit by the situation and more and better building will ensue.

"During 1929, in our operations at Tilden Gardens, Leland, North Cleveland Park, Woodridge, Chevy Chase and several smaller projects, we built and sold 135 homes involving well over $1,500,000. We expect an even more substantial volume of business in 1930. Despite an increase of 15 per cent in wages of labor, our building costs have decreased compared with five years ago."

Statistical Record Compiled by Dun's

Bank clearings,	1929	$725,830,000,000
	1928	833,012,000,000
R. R. earnings,	1929	$6,196,700,000
	1928	6,031,500,000
Farm crops,	1929	$8,560,528,000
	1928	9,465,788,000
Mdse. exports,	1929	$5,230,500,000
	1928	5,128,356,000
Mdse. imports,	1929	$4,416,100,000
	1928	4,091,444,000
Excess mdse. ex.,	1929	$820,400,000
	1928	1,036,912,000
Comm'l failures,	1929	$473,995,662
	1928	485,536,824
Bond sales, p. v.,	1929	$2,010,100,000
	1928	2,930,627,800
Stock sales, sh.,	1929	1,125,500,000
	1928	920,550,000
Pig Ir. output, t.,	1929	42,000,000
	1928	37,637,000
Unfill. stl. tgr., †	1929	4,128,343
	1928	3,675,000
Cotton con., bal's.	1929	7,075,300
	1928	6,573,100
Cotton exp., bal's.	1929	7,645,100
	1928	9,732,900
Dun's price ind.,	†1929	$188.900
	1928	193.543

†To December 1, both years.

Chain Store Business

Unaffected by Depression

ALTHOUGH the records show that the business of chain store companies does not suffer in periods of business depression, chain store stocks have not been immune from the recent drastic price decline which swept through the securities market. As a result common stocks of chain store systems which have had a record of continuous growth and prosperity are now available at prices which we regard as attractive for long-term investment.

No type of business is so inherently sound and stable as that of merchandising chains. It is a business which is practically unaffected by any conditions which might result from a depression in the securities markets or from a business reaction. Chain store companies, especially the food, drug, and five-and-tens, really thrive during temporary business depressions because such chains deal in every-day necessities at prices which mean a saving to the consuming public.

One has but to examine the past records of the leading chains to be convinced of the opportunities presented by the purchase of common stocks of the strong chain systems at present levels.

The standard chains have weathered the fluctuations in the purchasing power of the dollar over a period of twenty years and have enjoyed a record of continuous and uninterrupted growth in both sales and profits. The year 1929 promises to establish new high records. Many of these chains have developed into national, and even international, institutions.

Chain store grocery and food companies are engaged in a business which represents the basic means of human existence. Because of this fact and because they render this means on an economic basis, their continued increasing prosperity is assured. The other chains dealing in necessities should also continue to grow and prosper as they have done in the past. Their economic methods in purchasing and their scientific methods of distribution permit of the sale of merchandise at substantial savings to the consuming public.

We recommend at this time the purchase of standard chain store preferred and common stocks for permanent investment and will be pleased to make definite suggestions upon request.

—

Merrill, Lynch & Co.

$5,000 Saved Last Year in a Christmas Club by One Man

That's the method a merchant used to pay off a mortgage on his property due this month.

Business and professional men and women, government officials and employes—people whose names are household words—are members of our Christmas Clubs.

Started originally for the salaried and wage-earning classes, our Christmas clubs now enroll members of every walk in life. They all say—

"It's the easiest way to save for any purpose ever devised"

Be Wise—Don't put it off—Join NOW

Christmas Clubs are maintained in 31 Banks of

DISTRICT OF COLUMBIA BANKERS ASSOCIATION

SALES ON STOCK EXCHANGE

Continued From Page 13.

Sales in hundreds.		High	Low	Last	Chg.	Bid
329	Int Nick Can (1)	32⅝	31⅛	32¾	+ 2⅛	32⅝
1	Int Pap & Pow "A" (2.40)	27½	26	27½	+ 1½	27½
9	Int Pap & Pow "B"	15¼	14	15⅛	— ⅝	15
23	Int Pap & Pow "C"	12⅝	12⅜	12⅜	— ⅝	12½
6	Int Pap & Pow pf (7)	80	79½	79½	— 1¼	79⅝
1	Int Print Ink (3)	48	48	48	— ½	47⅝
100	Int Print Ink pf (6) AS	95	95	95	— ½	94
2	Int Ry of Cent Am	26	25¾	25¾	— ¼	25½
60	Int Ry of Cent Am pf (5)	64	64	64	+ ¼	64½
30	Int Salt (6) AS	69	68	68	— 1	69
2	Int Silver (8b)	101½	100¾	101½	— ¾	101¾
10	Int Silver pf (7) AS	107½	107½	107½	+ 2¾	108½
382	Int Tel & Tel (2)	74⅜	73	74⅜	+ 3	74⅛
13	Interstate Dept Stores (2)	33	29	33	+ 4¾	33
2	Intertype (1⅛b)	23	23	23	+ 1¾	23
30	Investors Equity (2)	21	18¾	21	+ 2	20
7	Island Crk Coal (4)	41½	41	41½	— ½	40
	J					
8	Jewel Tea (4b) XD	45	44	45	— 1¼	45
107	Johns-Manville (3) AS	125⅝	123½	125	+ 3	124¾
20	Johns-Manv pf (7)	121½	121½	121½		121¼
10	Jones & Laug Stl pf (7) AS	118½	118	118½	— ⅝	117⅝
4	Jordan Motor Car	2⅛	2⅛	2⅛	+ ⅛	2⅛
	K					
11	Kan City Sou Ry (5) XD	82	81	81½	+ 1½	81
1	Karstadt Rudolf (1.02)	11¾	11¾	11¾	— ¼	11¾
3	Kaufmann Dept St (1½)	17¾	17½	17¾	— ¼	17½
46	Kayser (J) (4)	39⅞	38⅝	39½		39
2	Keith Albee Orph pf (7)	79½	79½	79½		73½
37	Kelly-Springfield Tire	3¼	3⅛	3¼		3¼
10	Kelsey-Hayes Wheel (2)	23¼	22	22½	— ⅝	22
16	Kelvinator	7⅝	7½	7½	+ ⅛	7¼
100	Kendall Co (5¼b) AS	82	82	82	— ½	82
159	Kennecott Copper (5)	58½	56⅝	58½	+ 2⅜	58½
5	Kimberly-Clark (3)	48⅞	48⅜	48⅞		48⅜
20	Kinney pf (8) AS	89½	89½	89½	+ 2¼	87¼
25	Kolster Radio	4	3	3¾	— ⅛	3¾
91	Kraft Phen Cheese (1½)	43	35½	43	+ 7	43
47	Kresge (S S) (1.60)	34⅜	33	34⅜	+ 1⅜	33½
2	Kresge Dept Stores	9¼	8⅝	9¼	+ ⅛	8½
10	Kresge Dept Stores pf AS	82	82	82	+ 2	80
8	Kress (S H) (1b)	71	65	71	+ 7	71
62	Kreuger & Toll (1.34)	24½	23¼	24½	+ ⅝	
87	Kroger Grocery (1a)	45⅜	43	43½	+ 1	43½
	L					
10	Laclede Gas pf (5) AS	101	101	101	+ ½	98
33	Lambert (8)	97⅞	96	97⅞	+ 2⅝	97¾
1	Lee Rubber & Tire	6	6	6	— ⅝	6
1	Lehigh Port Cem (2½)	34⅜	34⅜	34⅜	— ⅛	34
9	Lehigh Val (4½b)	74	71½	74	+ 3¼	74
1	Lehigh Val Coal	14½	14½	14½		14½
3	Lehigh Val Coal pf (3)	32	31	32	— 2	30
5	Lehn & Fink Prod (3)	31	31	31	+ 1⅜	30½
6	Libbey Owens Glass (1)	19½	19	19⅞		19¾
3	Lig & Myers Tob (5b)	97	96	97	+ 3½	96
321	Lig & Myers Tob B (5b)	98	95	97	+ 3½	98
7	Lima Locomotive	35⅞	35½	35¾	+ ⅜	35¾
6	Link Belt (2.60)	40	40	40	+ ⅛	39½
55	Liquid Carb (4½b)	56⅜	54½	56⅜	+ 4¾	54½
28	Loew's Inc (3¾)	43¾	42½	43	+ ⅛	43
1	Loew's Inc pf (6½)	97	97	97	+ ⅞	96½
41	Loft Inc	4	3½	4	+ ½	3⅞
2	Long Bell Lumber A	12⅛	12⅛	12⅛		12¼
6	Loose Wiles Bis (2.60)	51	50	50¾	— ¼	50
32	Lorillard (Pierre)	16	15½	16	+ 1⅛	15¾
5	Lorillard pf (7)	92½	91¾	92½	+ 2¼	85
43	Louisiana Oil Ref	9	8¾	8¾		8¾
64	Louis Gas & Elec A (1¾)	40½	39¼	40⅝	+ 1½	40
2	Louisv & Nash (7)	132	132	132	+ ¼	130
18	Ludlum Steel (2)	33⅛	32½	33⅛	+ 1	33
	M					
86	Mack Trucks (6)	70¼	69	70	+ 1½	69¾
2	Macy (R H) (3b)	145	144¾	145	+ 4	142
2	Madison Sq Gar (1½)	13⅜	13⅜	13⅜	+ 1½	12¼
6	Magma Cop (5)	46	46	46	— ½	46
6	Mallinson	10	8¾	10	+ 1⅜	10
140	Manati Sugar	5¾	5¾	5¾	+ ⅛	5
1	Manati Sugar pf	22	22	22	+ 1	
1	Mandel Bros	14¼	14¼	14¼	+ ¼	14¼
5	Manhattan Elec Sup	27	26	27		26⅞
260	Manhat Elev Ry gtd (7) AS	50	50	50		49
4	Manhat Elev mod gtd (5)	31⅜	31	31⅜	+ 1⅜	31¼
8	Manhattan Shirt (2)	20½	20	20		19¾
15	Maracaibo Oil Exp	5½	5½	5½	+ ⅛	5¾
3	Market St Ry pr pf	16¾	16¼	16¾		16½
6	Marlin Rockwell (3¾b)	40	40	40	+ ⅛	39⅞
11	Marmon Motor (4)	24½	24	24½	+ 1¼	24½
8	Mathieson Alkali (2a)	39⅜	38⅝	39⅜	+ ¾	39
16	May Dept Stores (2d)	53¼	51½	52⅝	— ⅛	52½
5	Maytag (2b)	16	15⅝	16	— ½	16
6	Maytag pf ww (3)	28¼	28⅛	28¼	— ¼	28½
1	McCall (4) (2½)	41¾	41¾	41¾		40¼
760	McCrory Stores (2) AS	79½	74	74	— 6	74
2	McCrory Stores pf (6)	97	93	97	+ 6	90
1	McIntyre Porc Min (1)	15	15	15	+ ⅛	15
1	McKesson & Rob pf (3½)	44	44	44		45
180	McLellan Stores pf (6) AS	85	84	84		83½
8	Melville Shoe (1.40)	30	29½	30	+ 3⅞	30⅛
1	Mengel (2)	15½	15½	15½		15¼
1	Metro-Gold pf (1.89)	23½	23½	23½	+ ½	23
41	Mexican Seab Oil	18¾	18	18½	+ ½	18¼
27	Miami Copper (4)	28	27½	28	+ 1	27½
12	Michigan Steel (3b) XD	57½	44	53	+ 6⅞	51
9	Mid-Contin Pet (2)	27¼	27⅛	27¼	— ¼	27¼
11	Mid States Oil ctf	1	1	1		1
1	Midland Steel pf (13½b)	13⅜	13⅜	13⅜	— ⅜	13⅜
4	Miller Rubber	4	3½	4	+ ¼	4
6	Minn Mol Imp	12¼	11¼	12½	+ ⅝	13
98	Missouri Kan & Tex	50	45¼	50	+ 6	49¾
7	Missouri K & T pf (7)	103½	103	103½	+ ¼	103½
7	Missouri Pacific	87¾	86⅝	87½	+ 1	86⅛
3	Missouri Pacific pf (5)	135¼	135¼	135¼	+ ½	135½
5	Mohawk Cpt Millis (3)	38	36½	36½	+ ½	36½
6	Monsanto Chem (1¼d)	49	47½	49	— ½	49
483	Montgomery Ward (3)	50	48¾	48¾	+ ¼	48¾
6	Mother Lode (.40)	1¾	1⅝	1¾	+ ¼	1¾
5	Moto Meter Gauge	5⅞	5	5⅞	+ 1⅜	5
5	Motor Prod (10b)	56	55½	55½	+ 1½	55½
12	Motor Wheel (3)	27	26⅜	26½	— ⅝	26½
4	Mullins Mfg	13⅜	12¾	12¾	— ⅝	12½
29	Murray Corp Am (3a)	19½	19	19½	+ ⅝	19¼
3	Myers & Bro (2)	37	36	37	+ 1⅝	35½
	N					
101	Nash Motors (6)	53⅜	53	53⅞	+ 2¼	53½
36	National Acme (1½)	20⅜	17¾	20⅜	+ 2⅜	19½
106	Nati Air Trans	13	10½	12⅜	+ 2⅜	11
14	Nat Bellas Hess (1a)	10½	9⅜	10		9¾
10	National Biscuit (7½b) XD	180	176½	179¾	+ 1¼	179
4	National Bisc pf (7)	145½	145½	145½	+ ½	142
73	Nat Cash Reg A (4b)	76½	74½	76½	+ 2½	76
28	Nat Dairy Prod (2)	49¼	48⅛	48¾	+ 2¼	48¼
12	Nat Disc n	72⅞	73	72⅛	— ⅝	72¼
6	Nat Dept Stores	21	20	21	+ 1	20
10	Nat Distill Prod	30	29	30	+ 1	30¼
5	Nat Enam & Stamping (2)	27¾	27¾	27¾		28
50	National Lead (5) AS	136⅞	136⅜	136⅝	+ 2½	136½
142	Nat Pow & Lgt (1)	33⅜	31⅝	33½	+ 2¾	32¾
20	Nat Radiator	2½	2	2½	+ ⅛	1⅝
3	Nat Radiator pf	3½	2⅞	3½	+ 1¼	2½
3	Nat Rwys Mex 2d pf	1	1	1		1
6	National Surety (5)	72	70¾	71½	— ½	71
17	National Tea (2)	40⅜	37½	40½	+ 4¼	40½
2	Neisner Bros	50	48	50	+ ½	40½
50	Nevada Con Copper (3)	29¾	28⅜	29½	+ ¾	29½
960	Newton Steel (3) AS	39⅜	37½	39¾	+ 2	39½
1	New York Air Brake (3)	44½	44½	44½	— ½	44
25	New York Central (8)	170¼	167	170¼	+ 3¼	170¾
75	New York Central rts	5⅝	5¼	5⅝	+ ⅛	5⅝
4	N Y Chi & St L (6)	132	132	132		133
1	N Y Dock	35	35	35	+ ¾	35
8	N Y N H & H pf (6)	111¼	110	111¼	+ ¼	111
1	N Y Ont & West	13½	13½	13½		13½
270	N Y State Ry	1½	1¼	1½	— ⅛	1¼
190	N Y State Rwy pf AS	2½	1¼	1½	— 1⅜	1½
18	Norfolk Sou (2½)	17	17	17		6⅛
1	Norfolk & West (1b)	225¼	225¼	225¼		226¼
400	Norfolk & West pf (4) AS	85½	85½	85½		85½
116	North American (1)	98⅝	96⅜	97⅞	+ 4¼	97¾
1	North American pf (3)	52½	52½	52½	+ ⅜	52½
1	North Ger Lloyd (3.41)	44½	44½	44½	— ¾	44½
8	Northern Pacific (5) XD	86	84½	84¾	+ 1⅜	85
5	Northern Pac ctf (6) XD	83¼	83½	83¼	+ 1⅛	83⅛
	O					
1	Oil Well Supply	8½	8½	8½		8¼
10	Oil Well Supply pf (7) AS	88⅛	88⅛	88⅛	— ⅛	88
10	Oliver Farm	13¾	13⅛	13⅛	+ ⅜	13¼
5	Oliver Farm conv par (3)	32⅞	30	32⅞	+ 3⅛	30
5	Oliver Farm pr pf (6)	70	68¾	70	+ 2	70
2	Omnibus	3	3	3	+ ⅛	3⅛
2	Oppenheim Collins (5)	45½	45½	45½	+ ¼	46¾
210	Orpheum Circ pf (8) AS	63	60¼	63	+ 3	
2	Otis Elevator (8b)	275	274½	275	+ 9½	265
10	Otis Steel (2½)	32⅝	31⅝	32⅛	+ 1⅛	32
4	Owens Ill Glass (4)	53	52¼	53	+ ¾	32
	P					
18	Pac Gas & El (2) XD	52½	51½	52½	+ 2	52¼
16	Pacific Light (3)	76	73	76	+ 4¼	76
25	Pacific Oil stubs	1⅛	1	1		1
120	Pac Tel & Tel (7) AS	150	149	149	— 1	151
225	Packard Motor (1.10b)	16⅜	15⅞	16⅜	+ ⅝	16⅛
2	Pan-Am Petroleum	58	58	58	— 2	58
21	Pan-Am Pet B	60	59½	59⅝	+ ⅛	59⅝
12,350	Param Fam Lasky (3) AS	51	49¾	51	+ 1¾	50⅝
2	Park & Tilford (3a)	25	25	25	— 2	25
12	Park Utah Mines	3	3	3⅛	— ⅛	3⅛
3	Parmelee Trans (1½) XD	19½	17	19½	+ 3¼	17½
5	Pathe Exchange	3	2¾	3	+ ⅛	2⅞
2	Pathe Exch A	5½	5	5½	+ ⅛	5½
6	Patino Min & Ent (3.60)	28⅝	28½	28⅝	+ ⅛	28
5	Peerless Motor	6¾	6¾	6½	— ⅛	6½
1	Penick & Ford (1)	29	29	29	+ ½	28½
38	Penney (J C)	75	72¼	75	+ 3½	74½

Sales in hundreds.		High	Low	Last	Chg.	Bid
5	Penn Dixie Cement	8	8⅛	8	+ ⅛	6
1	Penn Dixie pf A	30	30	30	+ 1	29
85	Penn R R (4)	74⅜	73½	74⅛	+ ½	74⅝
335	Penn R R rts	3⅛	2⅞	3	+ ⅛	3
31	Peoples Gas rts	12⅞	12⅛	12⅜	+ ⅛	
2	Pere Marquette (5b)	160	160	160		150
10	Phelps Dodge (3)	39	38¼	38½	— ⅝	38½
2	Philadelphia Co (7b) XD	223	220	222	+ 15⅜	223
1450	Phila Rdg Coal & Iron AS	12⅛	11⅞	12⅜	+ ⅜	12
9	Philip Morris (1)	9	8¾	9	+ ⅛	9
58	Phillips Petrol (2)	35⅜	34	35	+ ⅝	34⅜
20	Pierce-Arrow, A	22⅛	22	22⅛		20½
1	Pierce Oil, pf	29¾	29¾	29¾	+ ⅜	29
1	Pierce Petrol	3¾	2¾	2¾		2¾
11	Pillsbury Flour (2½b)	34¾	33¾	34½	+ 1½	34¼
3	Pirelli (2.56)	46⅝	45½	46⅝	— ⅛	46⅜
4	Pittsburgh Coal, pf	104	103¾	104	+ 1	104½
16	Pitts Screw & Bolt (1.40)	17½	17½	17½	+ ⅜	17
20	Pittsburgh Steel, pf (7) AS	100	99½	100		99⅛
6	Poor & Co (2)	28¼	27½	27½	+ ⅛	27¾
6	Porto Ric-Am Tob A (7)	68	65	68	+ 3½	65
10	Porto Ric Am Tob B	14¾	12½	14¾	+ 3⅜	14½
19	Prairie Oil & Gas (2½b)	51½	51½	51½	— ⅛	51¼
2	Prairie Pipe Line (5b)	59⅝	59¾	59⅝	— ⅛	59
11	Pressed Steel Car	7⅞	7⅝	7⅞	+ ⅛	7⅝
1	Pressed Steel Car pf (7)	51½	51½	51½	+ 1½	53⅝
94	Procter & Gamble (2)	55½	52½	54	+ ¾	53½
6	Producers & Refiners	8⅛	8	8⅛	+ 1⅛	8
200	Prod & Ref pf AS	32⅜	32⅜	32¾	+ 2¾	31
50	Prophylac Brush (3½b) AS	45¾	45⅝	45¾		41
164	Pub Ser Corp N J (3.40b)	83⅞	80½	83⅜	+ 2¾	83⅜
15	Pullman (4)	85	84	84½		84
4	Punta Alegra Sugar	6	6	6		6
79	Pure Oil (1½)	24¼	23½	24¼	+ ⅜	24
29	Purity Baking (4)	78¾	76⅝	78⅜	+ 2¾	78½
	R					
1184	Radio Corp of Am	44	42½	44	+ 2	43¾
4	Radio Corp pf B (5)	72½	72¼	72¼	— ¼	72¼
118	Radio Corp pf (3½)	20¼	19	20	+ 1—	20
50	Railroad Sec (4) AS XD	70	70	70	+ 1½	65
2	Raybestos-Manhat (2.80)	33	32⅞	32⅞	+ 1⅜	32½
1	Reading Co (4)	123	123	123		122½
1	Reading 2nd pf (2)	48½	48½	48½	— 1⅜	48
18	Real Silk Hos Mills (5)	46	44	45	— ⅞	45
61	Remington Rand (½)	26½	25⅝	26½	+ ½	25⅝
4	Rem Rand 1st pf (7)	92	91⅝	92	+ 1	91
41	Ren Motor (1.60b)	11⅜	11¼	11⅜	+ ⅛	11⅜
25	Republic Ir & Steel (4)	78¼	74	76½	+ 4⅛	75¾
1	Revere Cop & Br	29	29	29	+ ⅜	
2	Reynolds Spring	4⅛	4⅛	4⅛	+ ⅛	
10	Reynolds Tob (3) AS	80	80	80		75½
99	Reynolds Tob B (3)	49¾	48½	49⅝	+ ⅛	49¼
4805	Richfield Oil Cal (2) AS	25	24½	25	+ 1	24¾
26	Rio Grande Oil (2a)	19¾	18⅝	19		18
11	Ronzie Ins (2.30)	37⅜	35⅝	37⅜	+ 2½	37
32	Royal Dutch sh (3.20b)	53¼	52½	52¾	+ ½	52¾
	S					
14	Safeway Stores (5)	114½	112¾	114½	+ 3¾	114¼
10	Safeway St 7% pf (7) AS	106	106	106		106
10	Safeway St 6% pf (6) AS	96	96	96	+ ½	95½
17	St Joseph Lead (2a)	49½	48½	48¾	— 1	48¼
1	St L San Fran pf (6)	92¾	92¾	92¾		92¾
5	Savage Arms (2)	26⅛	25¾	26⅞	+ ⅜	26
39	Schulte Ret Stores	4	3¾	4	+ ⅛	3¾
70	Schulte Ret Stores pf (8) AS	37	36½	37	+ 4¾	30
11	Seaboard Air Line	11	10¾	11	+ ⅛	10½
2	Seaboard Air Line pf	24½	24	24		23¼
2	Seagrave (1.20a) XD	11	10½	11	+ ⅛	10½
276	Sears-Roebuck (2½a)	89⅞	85⅝	89¼	+ 3⅜	89¼
4	Second Nat Invest	9½	9	9½	+ ⅛	9¼
6	Seneca Copper	2¾	2½	2½	— ⅛	2½
42	Servel Inc	8½	7⅞	8½	+ ½	8½
2	Sharon St Hoop (2)	23	23	23	+ 1	23
15	Shattuck (FG) (1)	38⅜	37	38⅜	+ 2⅜	38¼
18	Shell Union Oil (1.40)	23⅜	22¾	23⅜	+ ⅝	23¼
1	Shubert Theater	10	10	10		8½
254	Simmons (3)	93	89	93	+ 5	92¾
13	Simms Petrol (1.60)	25⅜	23⅝	25⅜	+ 2¾	25
119	Sinclair Con Oil (2)	24⅜	23¼	24⅜	+ 1¼	24½
1	Sinclair Con Oil pf (8)	109⅝	109¾	109⅝	+ ⅛	109⅝
28	Skelly Oil (2)	31⅞	30⅜	31⅞	+ 1½	31¾
21	Snider Pack pf	26⅞	20	23½	— 1⅜	23
1	Solvay Am Inv pf ww (5½)	95½	95⅛	95½	— 1½	95½
28	South Cal Edison (2)	57	55⅝	57	+ 2½	56⅝
1	Southern Dairies B	3⅛	3⅛	3⅛	— ⅛	3½
14	Southern Pac (6)	124	119	124	+ 5½	123¾
16	South Porto Rico Sug (2½b)	24⅝	23⅛	24⅛	+ ⅛	24¼
10	Southern Ry (3)	136½	134½	136	+ ⅝	136
50	Spalding (2) AS	34	34	34		35
2	Spang Chalfant	19	18½	19	+ 1	19
20	Sparks Withington (1)	17¾	16¾	17½	+ 1¼	17
1	Spencer Kellogg (1.60)	21¾	21¾	21¾		21½
12	Spicer Mfg	21½	21½	21½	+ ⅛	21⅜
198	Standard Brands (1½)	27½	26½	27½	+ ⅛	27
13	Stand Com Tob (1)	4½	3½	4½	+ ½	4
234	Stand Gas & El (3½) XD	118½	115½	118½	+ 4½	118½
1	Stand Gas & El pf (4)	64½	64½	64½		64½
8	Standard Investors (6)	10	10	10	+ 3	10
25	Standard Oil Calif (2½a)	61⅝	60	61½	+ 1½	61
224	Stand Oil N J (2b)	66½	65	66⅛	+ 1½	66½
120	Standard Oil N Y (1.60)	33⅜	32⅜	33¼	+ ⅜	33¼
100	Standard Plate Glass pf AS	3½	3½	3½		4½
1	Starrett (L S) (2¼b)	34	34	34	— ¾	32
8	Sterling Sec A	10¾	10	10½	+ ⅛	10½
13	Sterling Sec pf (1.20b)	12⅛	11¾	11⅝		12
25	Stewart Warner (3½a)	33	30½	30¾	+ ¼	31
40	Stone & Webster (2)	82½	80½	81	— 1	81
40	Studebaker (3)	45¾	43⅝	43	— 1½	42⅜
10	Submarine Boat	⅝	⅝	⅝		⅝
10	Sun Oil pf (6)	104½	104¼	104½	+ 1½	103½
23	Superior Oil	6¾	6⅛	6½	+ ⅜	6¼
5	Superior Steel	18½	18	18½	+ 1¼	18
6	Sweets Co of Am (1)	8¼	8	8¼	+ ⅛	8
58	Symington A	8¼	7⅝	8¼	+ ⅛	8
	T					
2	Telautograph (1¼b)	16½	16¼	16¼	— ¼	15½
3	Tennessee Cop & Ch (1)	13⅝	13	13	+ ½	13
28	Texas Corp (3)	56⅝	55½	56½	+ ⅝	56½
4525	Texas Gulf Sulphur (4) AS	58	53¾	54¾	+ 1¾	54¾
2	Texas & Pacific Ry (5)	112¾	110¾	111¾	+ 1¼	112
35	Tex. Pac Coal & Oil (5b)	10¼	9⅞	10	+ ⅛	10⅛
4	Texas Pac Land Tr	14⅝	14⅜	14½	+ ⅛	14⅝
1	Thatcher Mfg (1.60)	19	19	19	+ 2	18½
2	The Fair (2.40)	27½	27½	27½	+ 1¼	27½
2	Third Ave Ry	9¼	9¼	9¼	— 1¼	10
3	Thompson (J R) (3.60)	38	37½	38	+ 1⅛	37
45	Tide Water Asso Oil (.60)	12	11⅝	11⅞	+ ⅛	12
5	Tide Wat Asso pf (6)	85	84	85	+ 1¼	84
10	Tide Water Oil (.80)	21	21	21		19
235	Timken Roll Bearing (3)	78½	76⅝	77¾	+ 1⅜	77½
14	Tobacco Prod	2¾	2½	2⅝	+ ⅛	2½
40	Tobacco Prod A	7½	7	7¼	+ ¼	7¼
2	Tob Prod, Ser B	2⅞	2⅝	2⅞	— ⅛	2¾
2	Tob Prod, Ser C	2⅞	2⅝	2⅞	+ ⅛	2¾
2	Tob Prod cfs, Ser A	3	2⅝	3	+ ⅛	3
191	Transcontinental Oil	8¾	8¼	8½	+ ⅛	8½
2	Truscon Steel (1.20a)	35¾	35½	35½	— ⅛	36
850	Twin City Rap Tr (4) AS	25	24	24	+ 3¾	22
200	Twin City R T pf (7) AS	75	75	75	— 3	60
	U					
51	Underwood Elliott (5)	99⅝	95	99¾	+ 6¾	99¼
175	Union Carbide (2.60)	79¼	77½	79	+ 1¾	78¾
7	Union Oil of Cal (2a)	46	44¼	45¾	+ 1	45½
11	Union Pacific (10)	216	213½	216	+ 5	215
112	United Aircraft	48	46½	47¼	+ 2¼	47
7	United Aircraft pf (3)	56	54½	54½	— 1⅜	54½
4	United Bisc (1.60)	37¾	35	37¾	+ 3½	35
9	United Carbon (2)	45½	44¼	44¼	+ ½	44
22	Unit Cigar St	4⅛	3½	4⅛	+ ⅜	4⅛
8	United Cigar St pf	25	20½	25	+ 4½	24
741	United Corp	32¼	31	32¼	+ 1½	32
11	United Corp pf (3)	47	46¾	47	+ ⅞	46½
21	Un Elec Coal	9	7	9	+ 2	8½
19	United Fruit (4a)	104	100½	103½	+ 3	103
871	United Gas & Imp (1)	33⅝	32½	33½	+ 1¼	33½
5	Un G & I pri pf (5)	97½	97⅜	97¾	+ 1½	96¾
1	United Paperbd	7½	7½	7½		7½
8	Un Piece Dye Wks	24	22¼	24	+ 3½	24
25	Un States & For Sec	21⅜	21½	21¾	+ 2⅜	21½
5	Un States Freight (3)	99½	99¾	99¾	— ¼	99½
7	U S Hoffman Mach (2)	19½	18⅜	19½	+ 1⅝	19
56	U S Indust Alcohol (6)	137½	135⅝	137	+ 3	135½
4	U S Leather	8	7½	7½	— ¼	8
4	U S Leather A	14¼	14¼	14¼	— ¾	14¼
34	U S Pipe & Fdry (2) XD	19⅛	18⅛	19	+ ⅛	19
1	U S P & F 1st pf(1.50) XD	15¾	15¾	15¾	+ ½	15¾
9	U S Realty & Imp (5)	69¾	69¾	69¾	+ 1⅜	69½
83	U S Rubber	24½	23	24	+ ¾	23⅝
23	U S Rubber 1st pf	47	46	46¾	+ ½	47½
18	U S Smelt & Ref (3½) XD	35¾	34¾	34¾	+ 1¾	35
864	U S Steel (8b)	171¾	168	171	+ 4⅜	171
3	U S Steel pf (7)	141⅝	141⅝	141

SALES ON STOCK EXCHANGE

Sales in hundreds	High	Low	Last	Chg.	Bid
Continued From Page 14.					
185 Warner Pictures (4)	41	40	40⅛	+ 1¼	40⅛
4 Warner pf (2.20)	37	34¼	37	+ 1½	36
16 Warner Quinlan (2)	20⅝	20	20¼		20
8 Warren Bros (9b)	134	132	132	+ 1¾	133
20 Warren 1st pf (3) AS	50	50	50		50
2 Warren Fdy & Pipe (2)	23	23	23		23
7 Wesson Oil & Snowdrift (2)	23½	22⅝	23½	+ 1	23½
48 Wesson Oil & Snow pf (4)	52	50¼	50½	— ⅛	50¼
30 West Penn El 7% pf (7) AS	105¾	105¾	105¾		106½
170 West Penn El 6% pf (6) AS	97¼	97¼	97¼	+ ¾	97½
20 West Penn Pow 7% p (7) AS	113½	113½	113½	+ ⅛	115¼
130 West Penn Pow 6% pf(6) AS	107½	104½	104½	— 3	104½
12 Western Maryland	27	26¼	27	+ 1	27
1 West Mary 2d pf	28	28	28	+ 2½	28½
21 Western Pacific	22¼	22¼	22¼	+ ⅛	22⅜
77 Western Union Tel (8)	197½	191	197½	+ 13½	196
7 Westingh Air Br (2) XD	44¾	44	44⅜	+ 1⅜	44
222 Westingh El & Mfg (5) XD	145	140	144⅜	+ 6¼	144
210 West E & M 1st pf(5) AS XD	139	132	139	+ 12¾	136
12 Weston Elec Instrument (1)	31¼	30	31¼	+ ⅝	30¾
9 Weston Elec Inst A (2)	33½	33	33½		33
1 Westvaco Chlorine (2)	33¼	33⅛	33⅝		35
15 Wextark Radio (2a)	21	21	21	— 1½	21
4 White Eagle Oil (2) XD	27¼	26¾	27¾	+ ⅜	26¾
7 White Motor (2)	31⅜	30¾	31⅜	+ ⅝	31¼
11 White Rk Min Spg (4b)	39½	38½	39⅝	+ 1	39¼
2 White Sew Machine	7⅛	7	7⅛	— ⅛	7⅛
3 Wilcox Oil & Gas	14⅜	14	14⅜	+ ⅛	14⅛
1 Wilcox Rich A (2½)	27⅜	27¼	27⅜	+ 1⅜	27
6 Wilcox Rich B (2a)	20½	20	20⅜	+ ⅛	20
82 Willys Overland (1.20)	7¾	7⅜	7½		7⅜
12 Wilson & Co	3½	3⅜	3⅜		3⅜
1 Wilson A	7⅜	7⅜	7⅜	+ ⅛	7⅜
87 Woolworth (2.40)	70⅜	69⅝	70⅝	+ 1⅛	70⅛
24 Worthington Pump & Mach	69	67	69	+ 3	69
Y					
47 Yellow Trk & Coach	14⅜	13½	14	+ ⅜	13⅝
14 Young (L A) S & W (3)	37½	36⅜	39½	+ 1	37
8 Youngstown Sh & Tube (5)	110	110	110	+ 1⅜	110
Z					
27 Zenith Radio (2)	8¼	7¾	8⅛	+ ⅛	8⅛

Total sales, 2,678,070 shares; previous day, 4,159,860 shares; week ago, 1,996,050 shares; year ago, holiday; January 1 to date, 1,127,440,040 shares; year ago, 912,835,800 shares; two years ago, 570,093,560 shares.

XD—Ex dividend. XR—Ex rights. AS—Actual sales. (a) Plus extras. (b) Including extras. (d) Partly stock. (f) 2½% quarterly in common stock. (h) Paid so far this year. (i) Payable in stock. (s) Payable 1-40 of a share in Class A stock quarterly.

BOND SALES ON NEW YORK EXCHANGE

(Reported direct from the New York Stock Exchange by J. & W. Seligman & Co.

UNITED STATES GOVERNMENT WAR LOANS.
The following sales are given in lots of $1,000.
Quotations in dollars and 32ds of a dollar.

Sale	Issue	Open	High	Low	Last
33	Liberty 3½s	99.12	99.16	99.12	99.16
5	Liberty 1st 4¼s	101.6	101.6	101.6	101.6
304	Liberty 4th 4¼s	101.13	101.13	101.10	101.13
100	U S G 4¼s	111.8	111.8	111.8	111.8
10	U S G 4s	107.10	107.10	107.10	107.10
2	U S G 3¾s, 1943	99.20	99.20	99.14	99.14
71	U S G 3¼s, 1947	99.19	99.19	99.14	99.14

FOREIGN GOVERNMENT BONDS.
The following sales are given in lots of $1,000.

Sale	Issue	Open	High	Low	Last
	A				
2	Akershus, Dept of, 5s, 1963	88½	88½	88½	88¼
3	Antioquia, Dept of, A-7s, 1945	74⅛	74½	74	74
1	Antioquia, Dept of, C-7s, 1945	73¼	73⅜	73⅛	73¼
3	Antioquia, Dept of, D-7s, 1945	72	72	72	72
3	Antioquia, Dept of, 2d 7s, 1957	87⅜	87⅜	87⅛	87⅜
1	Antwerp, City of, 5s, 1958	92¼	92¼	92⅛	92⅛
15	Argentine Govt 6s, ser A, 1957	95	95	94½	94½
2	Argentine Govt 6s, ser B, 1958	95	95	94½	94½
1	Argentine Govt 6s, Oct, 1959	95	95	95	95
3	Argentine Govt 6s, June, 1959	95	95	95	95
1	Argentine Govt 6s, May, 1960	94¾	94¾	94¾	94¾
20	Argentine Govt, 6s, 1960	95	95	95	95
6	Argentine Govt 6s, Sept, 1960	94¾	95	94½	95
1	Argentine Govt 6s, Feb, 1961	94½	94½	94½	94½
16	Argentine Govt 6s, May, 1961	94¾	95	94½	94¾
2	Argentine Govt 5½s, 1962	89½	89½	89½	89½
5	Australia 5s, 1955	93	93½	93	83½
8	Australia 5s, 1957	93½	93¾	93⅜	93¼
4	Australia 4½s, 1956	82¾	82¾	81¾	82¾
11	Austrian Govt 7s, 1943	103¾	103¾	103¾	103¾
	B				
1	Bavaria, King of, 6½s, 1945	91⅛	91⅛	91⅛	91⅛
6	Belgium, King of, 6s, 1955	101	101½	101	101½
9	Belgium, King of, 6½s, 1949	105¾	105⅝	105⅝	105½
13	Belgium, King of, 7½s, 1945	115¾	115¾	115	115
21	Belgium, King of, 7s, 1955	109¾	110	109¾	109¾
29	Belgium, King of, 7s, 1956	107½	107½	107	107
1	Belgium, King of, 8s, 1941	108½	108½	108½	108½
1	Berlin 6½s, 1950	91½	91½	91½	91½
1	Bogota, City of, 8s, 1945	96	96	96	96
9	Bolivia, 8s, 1947	91½	93	91½	93
1	Bolivia 7s, 1958	74½	74½	74½	74½
4	Bolivia 7s, 1958, ct	72	72	72	72
4	Bordeaux, City of, 6s, 1934	102¾	102¾	102½	102½
22	Brazil, U S of, 6½s, 1926-57	72	73¼	72	73¼
34	Brazil, U S of, 6½s, 1927-57	72	72½	72	72½
7	Brazil, U S of, 8s, 1941	94	94	94	94
2	Bremen, State of, 7s, 1935	99	99	99	99
2	Buenos Aires, City of, 6s, 1955	98¾	98¾	98¾	98¾
6	Buenos Aires, Prov of, 6s, 1961	84	84	84	84
1	Bulgaria, King of, 7½s, 1968	82½	82½	82½	82½
	C				
16	Canada, Dom of, 5s, 1931	100	100	100	100
5	Canada, Dom of, 5s, 1952	102½	103	102⅝	103
1	Canada, Dom of, 4½s, 1936	97¾	97¾	97¾	97¾
6	Chile, Rep of, 6s, 1960	89¼	89¼	89¼	89¼
4	Chile, Rep of, 6s, 1961	89	89	89	89
2	Chile, Rep of, 6s, 1961, Jan	89¼	90	89¼	90
3	Chile, Rep of, 6s, 1961, Sept	89½	89½	89	89
11	Chile, Rep of, 8s, 1962	89	89¼	89	89½
3	Chile, Rep of, 7s, 1942	99⅜	99½	99¼	99¼
3	Cologne, City of, 6½s, 1950	91	91	91	91
13	Colombia, Rep of, 6s, 1961, Jan	66½	66½	66½	66½
1	Copen, City of, 5s, 1952	96¾	96¾	96¾	96¾
6	Copen, City of, 4½s, 1965	88¼	88¼	88¼	88¼
6	Costa Rica, Rep of, 7s, 1951	97½	97½	97½	97½
4	Cuba, Rep of, 5s, 1904-1944	99¾	99¾	99¾	99¾
14	Cuba, Rep of, 5½s, 1953	100⅝	101⅛	100⅜	101⅛
2	Czechoslovakia, Dept of, 8½s, 1960	85	85	85	85
3	Czechoslovakia, Rep of, 8s, 1951	109¾	110	109¾	110
18	Czechoslovakia, Rep of, 8s, 1962	109	109	108¾	108¾
	D				
8	Denmark, King of, 6s, 1942	103¾	103¾	103¾	103¾
1	Denmark, King of, 5½s, 1955	99⅛	99⅞	99⅛	99⅛
14	Denmark, King of, 4½s, 1962	90½	90½	90⅜	90⅜
5	Dutch E India 6s, 1962	101⅜	101⅜	101½	101½
	F				
2	Finland, Rep of, 6s, 1945	91¾	92	91¾	92
2	Finland, Rep of, 7s, 1950	97½	97½	97½	97½
29	French, Gov 7½s, 1941	118⅞	119	118¾	118⅞
117	French Gov 7s, 1949	113⅛	113½	112¾	112¾
	G				
2	German Gov 7s, 1949	106¼	106½	106¼	106½
3	Greek Gov 6s, 1968	83	83	83	83
	H				
1	Haiti, Rep of, 6s, 1952	97¼	97¼	97¼	97¼
2	Hungarian Con Mun 7½s, 1945	86½	86½	86½	86½
3	Hungary, King of, 7½s, 1944	101¾	101¾	101¾	101¾
	I				
13	Irish Free State 5s, 1960	96½	96¾	96⅛	96⅛
22	Italy, King of, 7s, 1951	93¾	94¼	93½	94¼
	J				
33	Japanese 6½s, 1954	101¾	102	101¾	102
9	Japanese Ster 4s, 1931	95	95	94¾	94½
5	Jugoslavia Bk 7s, 1947	78	78½	78	78½
	L				
6	Lyons, City of, 6s, 1934	102⅝	102¾	102⅝	102¾
	M				
1	Marseilles, City of, 6s, 1934	102¾	102¾	102¾	102¾
1	Medellin, Municip of, 6½s, 1954	65½	65½	65½	65½
7	Mexico, U S of, large 6s, 1923	18	18	18	18
10	Milan, City of, 6½s, 1952	84⅝	84⅝	84½	84½
10	Minas Gereas 6½s, 1958	65	65	65	65
4	Montevideo, City of, 6s, 1959	89¾	89¾	89¾	89¾
	N				
2	Netherlands 6s, 1972	104	104	104	104
3	New South Wales 5s, 1957	87	88	87	88
5	New South Wales 5s, 1958	88	88	88	88
7	Norway, King of, 5s, 1963	96¾	97	96¼	97
8	Norway, King of, 5½s, 1965	100⅛	101	100⅛	100⅛
2	Norway, King of, 6s, 1944	103	103	102⅝	102⅝
1	Nuremburg, City of, 6s, 1952	84	84	84	84
	P				
2	Pernambuco, State of, 7s, 1947	70¾	70¾	70¾	70¾
6	Peru 6s, 1960	69⅛	69⅛	68⅛	69⅛
3	Peru 6s, 1961	67	68⅛	67	68⅛
5	Peru 7s, 1959	94	94	94	94
20	Poland 8s, 1950	93	94	92½	94
65	Poland 7s, 1947	77⅛	77¼	77⅛	77¼
5	Poland 6s, 1940	75	75	75	75
2	Porto Allegre, City of, 8s, 1961	90½	90½	90½	90½
3	Prague, City of, 7½s, 1952	103½	104¾	103½	104¾
	Q				
1	Queensland, State of, 7s, 1941	109	109	109	109
14	Rio de J., City of, 8s, 1946	93¾	93½	92½	92½
4	Rio de J., City of, 8½s, 1953	68¾	68¾	68½	68¾
1	Rio Gr do Sul, St of, 7s, 1968	77	77	77	77
2	Rio Gr do Sulr St of, 6s, 1968	67	67	66¾	66¾
1	Rio Gr do Sul, St of, 7s, 1967	72	72	72	72
11	Rome, City of, 6½s, 1952	88½	88½	88	88
	S				
1	Santa Fe, Prov of, 7s, 1942	89½	89½	89½	89½
12	Sao Paulo, City of, 8s, 1952	94½	96	94½	96
3	Sao Paulo, City of, 8s, 1967	87½	88	87½	88
4	Sao Paulo, State of, 6s, 1968	67	67	67	67
14	Sao Paulo, State of, 7s, 1956	82¼	82½	82⅛	82½
8	Sao Paulo, State of, 8s, 1936	95⅛	97⅛	95	97⅛
2	Sao Paulo, State of, 8s, 1950	91	91	91	91
1	Seine, Dept of, 7s, 1956	108	108	108	108
3	Serbs, C & S, King of, 8s, 1962	88	88	88	88
4	Serbs, C & S, King of, 7s, 1962	75¾	75¾	75	75
2	Silesia, Prov of, 7s, 1958	70	70	70	70
4	Soissons, City of, 6s, 1936	102	102	101¼	101½
1	Sweden, King of, 5½s, 1954	105¾	105¾	105¾	105¾
9	Switzerland, Govt of, 5½s, 1946	103⅞	103⅞	103¾	103⅞
1	Switzerland, Govt of, 8s, 1940	108¾	108¾	108⅝	108¾
	T				
....	Tokyo, City of, 5½s, 1961	87¼	87¼	87¼	87¼
	U				
1	U K Gt B & I 5½s, 1937	103	103	103	103
	V				
3	Vienna, City of, 6s, 1952	83½	83½	83½	83½
	W				
3	Warsaw 7s, 1958	70	70	70	70
	Y				
11	Yokohama, City of, 6s, 1961	96½	96½	96	96

DOMESTIC BONDS—RAILS AND MISCELLANEOUS.

Sale	Issue	Open	High	Low	Last
	A				
25	Abitibi Power & Paper 5s, 1953	83½	83½	83	83½
1	Abraham & Strauss 5½s, 1943	100	100	100	100
2	Agricultural Mtg Bank 6s, 1948	63	63	63	63
26	Allegheny Corp 5s, 1944	100	100¼	100	100⅛
12	Allegheny Corp 5s, 1949	99¾	100⅛	99¾	100⅛
9	Allis-Chalmers 5s, 1937	99½	100	99½	100
3	Amer Agri Chem 7½s, 1941	103¾	103¾	103¾	103¾
1	Amer Cyanamid 5s, 1942	96	96	96	96
41	Amer I G Chemical 5½s, 1949	102½	102½	102½	102½
2	American International 5½s, 1949	96	96	96	96
21	Amer Nat Gas 6½s, 1942	71	71	70	70
10	Amer Smelt 5s, 1947	101	101	100½	100½
11	Amer Sugar Ref 6s, 1937	103½	103½	103⅜	103½
263	Amer Tel & Tel 4½s, 1939	139½	141	139½	141
8	Amer T & T col tr 5s, 1946	103	103	102¾	102¾
7	Amer T & T Col 5½s, 1943	107	107	106¾	107
23	Amer Tel & Tel 5s, 1960	103⅞	103⅞	103¼	103⅜
5	Amer Water Works 6s, 1975	104	104	104	104
5	Armour & Co 4½s, 1939	88½	88½	88½	88½
11	Armour & Co of Del 5½s, 1943	82¾	82¾	82½	82½
10	At T & S F gen 4s, 1995	93	93¼	93	93
16	At T & S F 4½s, 1998	128	129¼	128	129¼
14	A C L & N col 4s, 1952	93	93¼	93	93⅛
	B				
11	B & O 1st g 5s, 1948	103	103⅜	103	103⅜
7	B & O ref & gen 5s, 1995	102	102	101½	101½
10	B & O ref 6s, 1995	108½	109	108½	109
2	B & O (Tol & Cin) 4s, 1959	85	85½	85	85½
1	Bell Tel of Pa 5s, ser C, 1960	105¾	105¾	105¾	105¾
1	Bell Tel of Pa 5s, ser B, 1948	104¼	104¼	104¼	104¼
10	Berlin City Elec 6½s, 1951	88½	88½	88½	88½
3	Berlin City Elec 6½s, 1959	84¾	85	84¾	85
2	Beth Steel 5s, 1936	101	101	100¼	101
3	Beth Steel 5½s, 1953	107	107	106⅞	106⅞
21	Beth Steel 6s, 1948	104⅞	105	104⅞	104⅞
2	Beth Steel ref 5s, 1942	102	102	102	102
10	Bklyn Man Tran 6s, 1968	94½	94½	94½	94½
2	Buff, R & P g 5s, 1937	102	102	102	102
	C				
2	California Petrol 5½s, 1938	98¾	98¾	98¾	98¾
16	Canadian National 4½s, 1930	99¾	99¾	99¾	99¾
2	Canadian National 4½s, 1957	94¼	94¼	94	94
3	Canadian National 4½s, 1968	94	94	94	94
18	Canadian National 5s, gtd	100⅝	100⅝	100½	100½
6	Canadian Pac 5s, 1944	101¾	101¾	101¾	101¾
3	Central of Ga 5s, Ser C, 1959	100	100	100	100
1	Certainteed Prod 5½s, 1948	55	55	55	55
2	Ches & O gen 4½s, 1992	98	98	98	98
2	Ches & O cvt 4½s, 1930	99⅞	99⅞	99⅞	99⅞
1	Ches & Ohio 4½s, 1993	95	95	95	95
23	Ches Corporation 5s, 1947	98½	98¾	98	98¾
1	C B & Q 1st ref 5s, 1971	105½	105½	105½	105½
3	C & E Ill 1st cons g 5s, 1951	73	73	72	72
3	Chi Great West 1st 4s, 1959	64	65	64	65
4	C M & St P & Pac 5s, 1975	92½	92¾	92½	92¾
11	C M St P & Pac ajs 5s, 2000	72¼	73	72	73
43	Chi & N W 4¾s, 1949 cv	100	100¼	100	100⅛
35	Chi R I & P ref 4s, 1934	95⅝	96	95½	95⅝
40	Chi R I & P 4½s, 1952	93¾	93¾	93½	93¾
1	Chi Union Station B 5s, 1963	105	105	105	105
3	Chile Copper 5s, 1947	94½	94½	94½	94⅜
12	Cinn Gas 4s, 1968	89¼	89¾	89	89¾
2	C C C & St L g 4s, 1993	88⅛	88½	88⅛	88½
10	C C C & St L d 4½s, 1931	99⅝	99⅝	99⅛	99⅛
1	Colon Oil 6s, 1938	69	69	69	69
1	Colo & Southern ref 4½s, 1935	97½	97½	97½	97½
11	Columbia Gas & El 5s, 1952, May	99⅞	100	99⅞	100
2	Commercial Invest 5s, 1948	93½	93½	93½	93½
2	Commercial Invest 5½s, 1949	84	84	84	84
25	Cons Gas N Y 5½s, 1945	106¼	106¾	105	105
6	Cons Gas of Md 1st 5s, 1950	61	62	61	62
3	Crown Willamette Paper Co, 1951	100¼	101	100¼	101
3	Cuba Cane Sugar cvt 7s, 1930	37	37	36	36
	D				
10	Den & R G & W 5s, 1978	88	88	88	88
14	Detroit Ed 1st 5s, 1933	102⅛	102¼	102	102
6	Detroit Ed, Ser A, 5s, 1949	102	102	102	102
1	Detroit Ed 1st & ref 6s, 1940	106¾	106¾	106¾	106¾
1	Dodge Bros 6s, 1940	93	93	93	93
1	Duke-Price Power 8s, 1966	103⅞	103⅞	103⅞	103⅞
7	Duquesne Light 4½s, 1967	99¼	99¼	99¼	99¼
	E				
1	E Cuba Sugar 7½s, 1937	66	66	66	66
2	Edith Rock-McCormick 6s, 1934	100	101	100	101
17	Erie R R 5s, 1967	96¾	97	96½	96⅞
	F				
6	Fisk Rubber Co 8s, 1941	74⅜	75	74⅜	75
12	Fla East Coast 1st & ref 5s, 1974	50	50	49¾	50
	G				
2	General Cable 5½s, 1947	99	99	99	99
14	General Motors Accep 6s, 1937	100¾	100¾	100½	100½
5	Gen Public Service 5½s, 1939	91½	91½	91½	91½
5	Gen Steel Casting 5½s, 1949	102	102	102	102
7	German Cen Ag Bank 6s, 1960, Oct	77¼	77¼	77	77
5	German Cen Ag Bank 6s, 1938	84¼	84¼	84	84
29	Goodrich 6½s, 1947	105⅛	105⅛	105	105
17	Goodyear T & R 5s, 1957	90¾	91⅜	90¾	91
2	Grand Trunk of Can deb 6s, 1936	104⅜	104⅜	104⅜	104⅜
1	Grand Trunk of Can deb 7s, 1940	110	110	110	110
2	Gt Cons El Pow of Jap 7s, 1944	97¼	97¼	97¼	97¼
1	Gt Cons El P of Jap 6½s, 1950	91	91	91	91
2	Great Nor 5s, 1973	103½	103½	103½	103½
4	Great Nor 5½s, 1952	108⅝	108⅝	108⅝	108⅝
12	Great Nor 7s, 1936	110	110¼	110	110¼
	H				
10	Hudson Coal Co 5s, 1962	65	65¼	65	65⅛
4	H & M 1st & ref 5s, A, 1957	96	96⅜	96	96⅜
23	H & M adj inc 5s, 1957	77⅛	78	77⅛	78
4	Humble Oil 5½s, 1932	101¼	101¼	101¼	101¼
11	Humble Oil 5s, 1937	100¾	100¾	100⅝	100⅝
	I				
20	Ill Cent 4¾s, 1966	98	98½	98	98½
7	Indiana Limestone 6s, 1941	70	70	68½	68½
8	Inland Steel Co 4½s, 1978	92½	93¼	92½	93¼
5	Interb R T ref 5s, 1966	60½	60½	60½	60½
14	Interb R T ref 5s, 1966, sts	60½	61½	60½	61½
6	International Match 5s, 1947	97¾	97¾	97½	97⅝
2	Internatl Mer Mar sf 6s, 1941	97½	97½	97½	97½
1	Internatl Paper 5s, 1947	90¼	90¼	90¼	90¼
3	Internatl Paper ref 6s, 1955	86½	86½	86½	86½
48	International Tel & Tel 4½s, 1939	123	124	123	124
2	Italian-Credit 7s, A, 1937	93	93½	93	93½
	K				
7	Kans City S 1st g 3s, 1950	76	76	76	76
	M				
2	Milwaukee El 4½s, 1931	99⅜	99⅜	99⅜	99⅜
1	Milwaukee El 5s, 1951	99¾	99¾	99¾	99¾
1	Mo Kans & Tex pr in 5s A, 1962	100¼	100¼	100¼	100¼
32	Missouri Pacific 5s ser F, 1977	99½	99½	99	99½
34	Missouri Pacific 5½s, 1949	107¼	108	107¼	108
4	Missouri Pacific gen 4s, 1975	74¾	75	74¾	75
5	Missouri Pacific 5s ser G, 1978	99½	99½	99	99
1	Mortg Bank of Chile 6s, 1961	97½	97½	97½	97½
2	Mortg Bank of Colombia 6½s, 1947	67⅝	67⅝	67⅝	67⅝
5	Mortg Bank of Colombia 7s, 1946	72½	72½	72½	72½
1	Mortg Bank of Colombia 7s, 1947	70	70	70	70
	N				
40	Nat Dairy Products 5½s, 1948	97⅛	98⅛	97⅛	98⅛
4	National Radiator 6½s, 1947	22	22	21	21
1	N O T & Mex 1st 5s ser B, 1954	97¼	97¼	97¼	97¼
1	N O T & Mex 5s C, 1954	99½	99½	99½	99½
3	N Y C & H R deb 5s, 1934	97¾	97¾	97¾	97¾
5	N Y Cent cons 4s, 1998	89½	89½	89½	89½
14	N Y C ref & imp 4½s, 2013	99	100	98¾	100
1	N Y C cvt deb 6s, 1935	105½	105½	105½	105½
2	N Y Ed 1st ref 5s, 1941	102¾	102¾	102¾	102¾
1	N Y N H & H 3½s, 1956	77	77	77	77
8	N Y N H & H 4s, 1955	84	84	84	84
16	N Y N H & H 4½s, 1967	92¾	92¾	92¼	92¼
6	N Y N H & H cnl 6s, 1940	105	105	104¾	105
7	N Y State Rys con 4½s, 1962	22¼	22¼	21	21

Continued on Page 18, Column 2

6% NOTES

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DULL BOND MARKET SEES PRICES CLIMB

Strength of Convertibles Features Year-End Turnover.

FOREIGN ISSUES STRONG

New York, Dec. 31 (A.P.).—The close of an exceptionally dull year found the average of bond prices about midway between the high and low for 1929. The former level was reached last January, the latter in September when interest rates were at their peak.

Between those months bonds slumped almost steadily as the country's credit structure was burdened with the load of stock speculation and interest rates soared. After the October crash there was a brief revival in fixed income securities as money cheapened, but the improvement came just before the seasonal tightening in funds and was short-lived. From late November until today prices tended lower in a thin market, although bonds of the highest grade maintained a firmness that suggested a much stronger market when unfavorable temporary conditions had disappeared.

In some respects today's session was typical of the year. Convertibles were strong, and it was the share feature group that gave the list its life during the dreary months of the long decline. Also the market's turnover was very small, reminiscent of the midsummer apathy.

Many Investment Loans.

On the other hand, the hardening process which has been at work in investment loans during the past six weeks was continued and net gains exceeded losses by a comfortable margin. The larger declines were traceable to special conditions, while the smaller recessions resulted from final tax selling, which was for cash.

The money was dull at 4¾ to 5 per cent, the prevailing rates of the holiday period. A year ago the charge was 7½ to 7¾. The difference reflects the improvement in the credit situation which followed the break in stocks.

Because of the light trading today's market was uninteresting. The advances in the convertibles ranged from one to more than four points in the more active issues, with American Telephone 4½s, exchangeable for stock beginning Thursday, moving up 4½ points and maintaining their customary leadership in volume. International Telephone 4½s advanced 2½; Alleghany 5s, American I. G. Chemical 5½s and Missouri Pacific 5½s, one point each; and Atchison 4½s, 1½.

Utilities Advance.

The utilities provided some of the best gains in the general list, but high grade industrials were not far behind. The rails were slightly less active than in recent sessions. Foreign bonds were much stronger and French 7½s celebrated the close of the year by making a record 1929 price at 113½.

New York State Railways issues suffered from the announcement of a receivership for the traction company. The 4½s dropped 3½ points and the 6½s tumbled 5⅜, but the latter loss was on the sale of a single $1,000 bond.

Cuban Cane Sugar 7s and 8s were undisturbed by word that neither principal nor interest on the former, due tomorrow, would be paid. The company is in a receivership and its securities have been weak for several months.

NEW YORK PRODUCE.

New York, Dec. 31 (A.P.).—BUTTER—Unsettled; receipts, 20,895; creamery, higher than extra, 40@40½; extra, 92 score, 39½; first, 88 to 91 score, 34@39.

CHEESE—Steady; receipts, 286,961.

EGGS—Unsettled; receipts, 32,404; mixed colors, fresh gathered extra, 51½@52; extra, first, 48@49; first, 46@47; nearby hennery white, closely selected extra, 50@52; nearby and nearby Western hennery white, average extra, 48@49; nearby white pullets, 44; nearby hennery brown, fancy to extra fancy, 54; Pacific Coast white extra, 52@53; extra first, 50@51.

DRESSED POULTRY—Firm; chickens, fresh, 22@27; frozen, 24@30; fowls, fresh, 30@34; frozen, 30@36.

LIVE POULTRY—Firm; chickens, by freight, 22@27; by express, 24@30; fowls, freight, 30@34; express, 30@36.

SUGAR—Raw, spot, duty paid, 3.80; refined, 5.10@5.15 for fine granulated.

COFFEE—Spot, quiet; Rio 7s, 9½@9¾; Santos 4s, 14¼@14¾.

BALTIMORE MARKETS.

Baltimore, Md., Dec. 31 (A.P.).—WHEAT—No. 2 red winter, spot, 1.32; No. 2 red winter garlicky, domestic spot and January, 1.29½.

POTATOES—New York, 150-pound sacks, round, whites, U. S. No. 1, 4.00@4.10; western Maryland and Pennsylvania, 100-pound sacks, round, whites, U. S. No. 1, 2.50@3.00; ungraded, 2.50@2.75.

POULTRY—Live, Chickens, young, colored, as to size, 30@32; old, heavy, 30@32; Leghorns and other light stock, 20@22.

EGGS—Weak; nearby fresh gathered firsts, 47.

NEW YORK MONEY MARKET.

New York, Dec. 31 (A.P.).—Call money, steady, 6 per cent all day. Time loans, steady; 30 days, 4¾@5; 60-90 days, 4¾@4; 4-6 months, 4¾-5. Prime commercial paper, 5@5½.

Bankers' acceptances, unchanged.

Bar silver, 46¼. Mexican dollars, 35.

BOND SALES ON NEW YORK EXCHANGE

Sale	Issue	Open	High	Low	Last
	Continued From Page 15.				
2	N Y Tel ref 6s, 1941	105⅝	105⅝	105⅝	105⅝
6	N Y Tel deb 6s, 1949	110¼	110¼	110¼	110¼
1	Nor & West gen 6s, 1931	101	101	101	101
11	North Amer Edison 5s, 1957	99½	100	99	100
1	N Pac pr in g 4s, 1997	90½	90½	90½	90½
1	N Pac ref & imp 4½s, 2047	98	98	98	98
2	Nor Pacific 5s, Ser D, 2047	103¾	103¾	103¾	103¾
	O				
1	Oslo Gas & Elec 5s, 1963	100⅞	100⅞	100⅞	100⅞
	P				
5	Pac Tel & Tel 5s, 1937	102	102	102	102
1	Para-Fam-Lasky 6s, 1947	96	96	96	96
1	Paris-Lyons Med Rwy 6s, 1958	102¼	102½	102¼	102¼
2	Paris-Lyons Med Rwy 7s, 1958	102¾	102¾	102¾	102¾
6	Pathe Exchange 7s, 1937	34½	38	34½	38
11	Penn Co 4½s, 1963	98⅝	98¾	98⅝	98¾
2	P R R g m 4½s ser A, 1965	98	98	98	98
6	P R R g 5s ser B, 1968	106½	106⅝	106½	106⅝
15	P R R 5s, 1964	103½	103½	103½	103½
7	Penn R R 6½s, 1936	109	109½	109	109⅛
1	Penn R R 7s, 1930	100½	100½	100½	100½
2	Pere Marq 1st 5s, 1956	103	103	103	103
9	Philadelphia Co 5s, 1967	97¾	98⅛	97¾	98⅛
1	Phil & Reading C & I 5s, 1973	85	85	85	85
6	Phil & Reading C & I 6s, 1949	94½	94½	93½	93½
10	Phillips Petroleum 5½s, 1939	91½	92	91¼	91¾
6	Postal Tel & Cable 5s, 1953	94¼	94¼	94	94
6	Public Service of N J 4½s, 1948	180	180	180	180
1	Pub S El & Gas 5s, 1965	97¾	97¾	97¾	97¾
2	Punta Alegre Sugar 7s, 1937	55½	55½	55½	55½
1	Pure Oil 5½s, 1937	100	100	100	100
	R				
1	Republic Brass 6s, 1948	102	102	102	102
19	Rep Iron & Steel 5½s, 1953	100⅜	100⅜	100	100
4	Richfield Oil of Calif 6s, 1944	96	96	95⅝	95⅝
	S				
1	Saxon State 7s, 1945	92½	92½	92½	92½
1	S A L Ry g 4s, 1950	65½	65½	65½	65½
1	S A L Ry g 4s, 1950, stp	66½	66½	66½	66½
2	S A L Ry-ref g 4s, 1959	51	51	51	51
1	S A L Ry adj 5s, 1949	57	57	57	57
64	S A L adj 5s, 1949 ct	46¼	50½	46¼	50
3	S A L Ry 6s, 1945	68½	68½	68½	68½
3	Seaboard All-Florida 6s, 1935 A	62	62	62	62
2	Seaboard All-Florida 6s, 1935 B	61	61	61	61
7	Shell Pipe Line 5s, 1952	94	94	94	94
10	Shubert Theater 6s, 1942	47½	47½	47½	47½
3	Siemens & Halske 6½s, 1951	101¾	101¾	101¾	101¾
1	Siemens & Halske 7s, 1935	100	100	100	100
22	Sinclair Oil 7s, 1937	101	101½	100½	101½
4	Sinclair Oil 6½s, 1938	99¾	99¾	99¾	99¾
18	Southern Pacific ref 4s, 1955	91½	91⅝	91½	91⅝
1	Southern Pacific col 4s, 1949	90	90	90	90
9	Southern Pacific 4½s, 1969	98⅛	98⅜	98⅛	98⅜
13	Sou Ry gen 4s, Ser A, 1956	89¾	89¾	89	89½
4	Sou Ry gen 6½s, 1956	122¼	122¼	122¼	122¼
7	St L & S F R pr ln, ser B, 5s, 1950	100½	100½	100½	100½
34	St L & S F R R 4½s, 1978	90½	90½	90⅛	90½
3	St L & S W 1st 4s, 1989	99	99	99	99
1	St L & S W 1st ter 5s, 1952	97⅜	97⅜	97⅜	97⅜
13	South Bell Tel 5s, 1941	101⅜	101⅝	101⅜	101⅝
1	Southwest Bell Tel 5s, 1954	103¾	103¾	103¾	103¾
8	Standard Milling 5s, 1930	100	100	99⅞	99⅞
6	Standard Oil of N J 5s, 1946	101	102¼	101	102¼
5	Standard Oil of N Y 4½s, 1951	98½	98½	98⅛	98½
	T				
77	Texas Corp 5s, 1944, reg	101¾	101⅞	101⅝	101⅞
1	Tex & Pac 5s, C, 1979	100⅛	100⅛	100⅛	100⅛
1	Third Ave adj 5s, 1960	25	25	25	25
5	Transcontinental Oil 6½s, 1938	98⅞	99⅛	98⅜	99⅛
1	Toho Elec Pow 7s, 1955	99	99	99	99
	U				
56	Union Drug of Del 5s, 1953	94½	94½	94	94
1	Union Elect 5s, 1933	100½	100⅝	100½	100⅛
20	Union Pac 1st & 4s, 1947	94	94	94	94
13	Union Pac 4½s, 1967	97¾	97¾	97½	97¼
2	United Steel Corp 6½s, A, 1951	85½	85½	85½	85½
7	U S Rubber 5s, 1947	82	82½	81¾	82⅛
3	U S Rubber 7½s, 1930	100½	100½	100½	100½
	V				
3	Va Ry 1st 5s, 1962	103⅝	103⅝	103⅜	103⅝
	W				
2	Wabash 1st 5s, 1939	102	102	102	102
7	Wabash B 5s, 1976	99¾	100	99¾	100
1	Western Electric 5s, 1944	103	103	103	103
2	W Penna Pow 5s, ser A, 1946	101½	101½	101½	101½
1	West Pac 1st 5s, 1946	98	98	98	98
2	West Union 5s, 1938	102⅝	102⅝	102	102
20	West Union 5s, 1951	102	102	102	102
1	Wheeling Steel Corp 5½s, 1948	100⅝	100⅝	100⅝	100⅝
	Y				
29	Youngstown S & Tube 5s, 1978	101	101	100⅜	100⅜

Total bond sales: Today, $7,838,000; yesterday, $10,421,000; week ago, $6,693,000; year ago, holiday.

NEW YORK CURB TRANSACTIONS

Sales in hundreds.	High	Low	Close
A			
4 Acetol Prod A	9	8⅛	8⅛
4 Aeronautical Indust	7⅛	7	7⅛
2 Aero Underwriters	13	13	13
9 Agfa Ansco	24⅞	24	24½
1 Agfa Ansco pf	84	84	84
4 Air Invest cvt pf	16	13¼	16
1 Airstocks vtc	42½	42½	42½
3 Ala G South (7g)	122	122	122
3 Allegheny Gas	5⅜	5⅜	5⅜
3 Allied Aviation	⅛	¾	¾
5 Allied Int Inv	7	7	7
56 Allied Pow & Lt	37	34½	37
2 Allison Co Am	299	290	290
1 Aluminum G (1.20)	23	23	23
1 Am Brit & Cont	5⅛	5⅛	5⅛
10 Am Br Bov Pd	4⅞	4⅛	4⅞
300 Am Cigar (8) AS	80¾	78	78
3 Am C P&L A (3r)	39	38⅛	39
12 A C P&L B (10%f)	14⅝	13⅛	14½
1 Am Colortype (3g)	21	21	21
17 A C P A (.30a) XD	24½	23¼	24½
11 A C P B (.30a) XD	35½	34½	35½
15 Am C P opt war	4	3¾	4
1 Am Cont Oilfields	⅞	⅞	⅞
54 Am Cyan B (1.60)	28	26⅝	28
3 Am Dept Stores	3½	2⅝	3
7 Am Equities	15⅝	14⅞	15
36 Am & Fgn Pow war	73½	67⅝	73½
40 Am Gas & El (1a)	119⅞	115½	119⅜
36 Am Invest B	11⅝	10⅛	11⅝
3 Am Invest war	6	5⅞	5⅞
23 Am Lt & T (10f) AS	220	220	220
25 A L & T pf (6) AS	107½	107½	107½
75 Am Mfg (3) AS	45	44¼	45
6 Am Maracaibo	1½	1½	1½
3 Am Nat Gas	8½	8½	8½
1 Am Pneumatic	5	5	5
1 Am Salam (3½g)	56⅜	56⅞	56⅞
9 Am S P Ser A (1.60)	5½	5⅝	5½
311 Am Super Power (1)	26	23⅝	25⅝
2 Am S Pow 1 pf (6)	94⅞	94⅞	94⅞
5 Anchor P P (2)	14	11⅝	14
26 A A vot cod (.73)	17	16⅜	17
41 A A O n v cod (.73)	17	17	17
2 Anglo Am Oil vot r	16⅝	16⅝	16⅝
1 Anglo Am Oil vot r	16⅝	16⅝	16⅝
1 Anglo C G Mtns	18⅝	18⅝	18⅝
6 Arcturus Radio T	9	8½	9
20 Arizona Globe	⅛	⅛	⅛
9 Arkansas Nat Gas	9½	9	9⅜
40 Arkansas Nat Gas A	9	8¾	8¾
2 Art Met Works (3)	19	19	19
1 Assoc Dre & Print	2½	2½	2½
2 Assoc Laund (.20a)	1¼	1¼	1¼
10 Asso El Ind Ltd	6⅛	6	6
18 A G&E A(2.40g) XD	37½	36¼	36¾
8 Asso G&E deb rts	7¾	7⅜	7⅜
2 Atl Cst Fish (1.40)	25	23	25
1 Atl Fruit & Sug	⅞	⅞	⅞
2 Atlas Port Cem(2)	34	33⅜	34
1 Autom Vot Machs	8	8	8
1 Au V M cv pr pf(2)	15½	15½	15½
12 Aviation Corp Amer	24⅞	22½	24¾
2 Aviation Credit	12½	12½	12½
1 Aviation Securities	7⅜	7⅜	7⅜
B			
25 Babcock & W (7) AS	122	122	122
5 Bancomit Corp	49¾	47¾	49¾
5 Bellanca Aire vtc	6⅞	5	6⅞
27 Bell Tel Can (8) AS	146	146	146
1 Bickford (1)	14⅞	14⅞	14⅞
1 Bickford pf (2½)	28	28	28
5 Blaw Knox (1½g)	31½	30½	31½
6 Bliss E W (1)	24	23⅛	23⅛
79 Blue Ridge	7⅝	6⅞	7½
88 Blue R cvt pf(3g)	34	33	34
2 Blumenthal (S)	29¾	29¾	29¾
1 Borne & Scry(2½g)	29	29	29
12 Brazil T & L (2)	39	37⅜	38½
1 Bridgeport Mach	2¾	2¾	2¾
1 Bruce Co	50	50	50
1 Buck P Line (6g)	69½	69½	69½
1 B N&E P pf(1.60)	24⅞	24⅞	24⅞
1 Bunk H & S(9g) XD	98¾	98¾	98¾
1 Burco cv pf (3)	40⅞	40⅞	40⅞
5 Burco war	4	3½	4
3 Burma Ltd (.31g)	3½	3½	3½
4 Butler Bros (2)	17½	17	17½
5 Bwana M'Kubwa	5¼	5⅛	5¼
C			
1 Cable R Tube vtc	3½	3½	3½
3 Cable & Wire A	3½	3½	3½
2 Cable & Wire B	1⅞	1¾	1¾
24 Cam Co vtc	¼	¼	¼
2 Cam Co pf	1½	1½	1½
6 Can Marc Wireless	3¾	3¾	3¾
6 Carib Syn	1⅛	1	1
2 Carnation Co	30	30	30
1 Carnegie Metals	5⅛	5⅛	5⅛
5 Celanese Corp Am	34	33¾	33¾
3 Celluloid Corp	13½	13½	13½
4 Central At States	6⅝	6⅜	6⅝
7 Cent P Ser A(1¾r)	35	34½	35
33 Cen S Elec (.40a)	20⅝	18⅝	20
1 Cent S E cvt p n(6)	86½	86½	86½
14 Chain St Stock(6f)	12½	11⅞	12½
9 Chesebro Mfg (6g)	174½	153	174½
10 Chic Nipple Mfg A	1	1	1
156 Cities Service (.30a)	26½	25½	26⅛
3 Clark Lighter A	⅝	⅝	⅝
1 Cleve Tractor XD	16	16	16
4 Club Alum Uten	2⅞	2¾	2⅞
1 Colgate Palmol 2.50	51½	51½	51½
17 Columb Syndicate	¼	¼	¼
8 Colon Oil	5½	4⅞	5½
10 Comm Ed (8) AS	242	242	242
1 Comm Pow pf (6)	102⅞	102⅞	102⅞
69 Comm & South war	3⅜	3¼	3⅜
150 Cons Aircraft AS	14½	14½	14½
6 Cons Cop Min	5⅜	5¼	5⅜
3 ConsG&El Balt 3.60	89	88⅞	89
8 Cons G Util A(2.20)	21	21	21
8 Cons Instrument	3⅛	3	3
9 Cons Laundries	10½	10	10
5 Cons Rel Stores (1)	11⅞	11	11⅞
4 Cons Royalty (.60)	5⅜	4½	5⅜
7 Cont Oil Me vtc	14	14	14
1 Cooper Bessemer (2)	30	30	30
6 Cord Corp	11¾	11½	11¾
1 Corroon & Reynolds	14¾	14¾	14¾
2 Cor & Reyn pf A(6)	78	75	78
49 Cortez Silver	⅛	⅛	⅛
1 Cosden Oil	74	74	74
2 Cosden Oil pf	60	60	60
4 Courtaulds Ltd (.70)	12½	12½	12½
40 Creole Pet	6¾	6½	6¾
2 Cresson Gold (.06)	¼	¼	¼
3 Crocker & Wheeler	20	19¾	19¾
2 Crowley Milner (2)	30¼	30	30¼
10 Crown Cen Pet	¼	¼	¼
1 Cuneo Press	31⅞	31⅞	31⅞
1 Curtiss Airpts cfts	2½	2½	2½
3 Curtiss Flying	5	5	5
2 Curtiss Wright war	2	1⅞	2
2 Cusi Mex Min	1⅜	1¾	1¾
D			
10 Dan Reeves (1.50)	39¾	29	39¾
12 Darby Pet (1) XD	8½	8½	8½
7 Dayton Airplane	3½	3½	3½
250 Deere & Co (6) AS	460	420	460
28 De Forest Radio	4⅛	3⅞	4⅛
1 Derby Oil	4⅞	4⅞	4⅞
13 Detroit Aircraft	7	5⅞	7
3 Dixie Gas Util	10½	10½	10½
4 Doehler Die-Cast	17	16½	16½
3 Douglas Aircraft	14	13½	14
1 Dow Chemical new	69	69	69
3 Driver Harris	40	36	40
7 Dubilier Condenser	13¼	12⅝	12⅝
1 Duke Pow (5a)	144¾	144¾	144¾
17 Durant Motors	5	5	5
2 Duval Tex Sul	13¾	13¾	13¾
E			
3 Eastern G & Fuel	26½	25	26⅛
1 East States Pow B	20¼	20¼	20¼
1 Eastern Util A	7⅞	7⅞	7⅞
1 Edison Br S (1) XD	16⅜	16⅜	16⅜
5 Eisler Elec	15½	14½	15½
629 El Bd & Sh (6%f)	85⅞	82⅛	84⅝
1 El Bond & S pf (6)	104	104	104
12 El Pow Assoc	28	24	28
88 El Pow Assoc A	25⅞	22	25⅞
12 El P & L opt war	29¾	28½	29⅝
20 Elec Share "(1a)	18	15½	16
3 Elec Share pf (6)	83	80⅜	83
1 Empire Steel	10⅜	10⅜	10⅜
2 Emp Pub S A(1.80)	20½	20½	20½
2 Emp Fire Ins	14⅜	14	14⅜
1 Eng Gold Mines	¾	¾	¾
2 Evans Wallo Lead	5½	4⅝	5½
2 Eng Pub S opt war	14⅜	14½	14½
F			
2 Fabrics Finishing	2	2	2
6 Fageol Mot	2¼	2¼	2¼
4 Fairchild Aviat'n A	3½	3	3
30 Fajardo Sugar AS	51½	51½	51½
1 Fedders Mfg A (2g)	9¾	9¾	9¾
1 Fed Screw (3½g)	33¾	33¾	33¾
1 Fla P & L 7% pf(7)	100	100	100
16 Fokker Aircraft	13⅜	12¾	13⅜
10 Ford M Canada A	32½	31½	32½
23 Ford Motor Ltd	11¾	11¼	11¾
11 Fourth Natl Inv	33½	32¾	33½
22 Fox Theater A	5¾	5½	5½
1 Franklin M Co (2)	21	21	21
2 Freed Eiseman	½	½	½
G			
120 Galena Sig Oil C AS	4	4	4
22 Gen Am Inv Co	10½	8¾	10½
1 Gen Am Inv pf (6)	78	78	78
6 Gen Bak	3⅞	3¾	3¾
6 Gen Bak pf (6)	52½	50¾	52½
1 Gen Cable War	12	12	12
2 Gen Elec Ltd r(1½)	11¾	11⅜	11⅜
50 Gen Elec Ger AS	37	37	37
5 Gen Gas & El A	14½	13⅞	14½
2 Gen Realty & Util	12½	12½	12½
14 Gen R & Ut pf (6)	69	65⅛	69
1 Gen Theat Eq vtc	27⅝	27⅝	27⅝
7 Glen Alden G (10)	126	124	125½
15 Globe Underwriters	11⅝	11½	11⅝
6 Gold Coin	⅞	⅞	⅞
5 Gold Seal Electric	4¼	4¼	4¼
12 Golden Center Min	4	3⅜	4
2 Goldfield Cons	⅝	⅝	⅝
79 Goldman S (6%f)	38⅜	36⅝	38⅜
1 Gorham Mfg v (2a)	37	37	37
7 Gotham Knitbac	1½	1½	1⅜
2 Gramaph rets(2.91)	23¼	22½	22½
2 Graymur	31	31	31
10 G A&P 1st pf(7) AS	117⅜	117⅜	117⅜
6 Gr Grip (1¼g) XD	27	26½	27
8 Guardian Fire (2)	10¾	10½	10¾
6 Gulf Oil C. Pa(1¾)	138¼	137	138¼
H			
2 Hall Lamp (2g)	15	14⅜	15
1 Hap Candy St. A	1	1	1
2 Haygart Corp	36⅞	36	36
3 Helena Rubenstein	6⅜	6¼	6⅜
9 H Walker G&W(1)	10½	10½	10½
1 Holl Gold Min(.60)	4½	4½	4½
1 Hormel G (2)	34¼	34¼	34¼
1 Horn A C	7	7	7
5 Horn & Hard(2½g)	43¾	43½	43¾
4 Houston Gulf Gas	10¼	10¼	10¼
8 Hudson Bay M & S	8¾	8¼	8¾
6 Humble O & R(2g)	84½	83½	83½
7 Hydrael Serv (2)	37½	36⅝	37
6 Hygrade Food	12	10	12
I			
150 Ill Pipe L (20) AS	310	310	310
3 Imp Tob Can n(½)	26¾	26½	26½
4 Ind Ter Illum	19¾	19¾	19¾
4 Ind P L n (2.25g)	40½	40½	40½
2 Indust P cf(10%f)	17	17	17
9 Insull Util (6%)	56½	56⅛	56½
2 Ins Co N Am (2½g)	72	70½	72
7 Insurance Sec(1.40)	17⅞	17⅞	17⅞
1 Intercoast Cap n	21¼	21¼	21¾
2 Intercon Petrol (1)	21¾	21¾	21¾
3 Int Pet (.62½)	21¾	21½	21½
2 Inter Prod	6	6	6
2 Int Saf Raz. B(3g)	12	10¾	10¾
5 Int Superpow(1a)	33⅞	30½	33⅜
2 Int Util A (3%)	36	34½	35
18 Int Util B	7¼	6½	7¼
2 Int Util war	2	1⅝	2
7 Interstate Equities	12	10¾	11⅞
2 Intern Ex cvt pf(3)	40	40	40
4 Irving Air Chu(1½)	12⅞	11¾	12⅞
1 Ital Superpower, A	10½	10½	10½
5 Ital Superpow d rts	5¾	5¾	5¾
J			
1 J Naumburg, pf(3)	16	16	16
K			
5 Kirby Pet	1½	1½	1½
1 Kleinert (2½)	26	26	26
2 Kolster Brandes	1	1	1
L			
7 Lack Sec (4)	35½	35¼	35½
1 Lakey P & M(2.40g)	7	7	7
3 Landover Holding	3	3	3
1 Landis Mach (3)	70	70	70
3 Lane Bryant (3)	27¾	26	27¾
1 Lehigh C & N (4)	104¾	104¾	104¾
13 Lehman Corp	76	73	75
4 Leonard Oil	1¼	1	1¼
1 Lerner Stores (2)	38⅝	38⅛	38⅝
37 Ley Co (3)	40	39	40
5 Lion Oil (2)	20	19½	20
1 Loew's war	3¼	3¼	3¼
3 Lone St Gas n (.80)	35½	35	35½
10 Long Is Lgt (.40)	43	40	43
3 Louisiana L & E	3	3	3
M			
1 MacMarr Stores	22¾	22¾	22¾
3 Magdalena Syndic	¼	¼	¼
1 Mapes G Mfg (2½g)	39	39	39
4 Marc Int M (.52½)	12	11½	12
4 Marc W Ltd B (.62)	12½	12½	12½
25 Marine Mid (1.20)	33½	31	33½
3 Marion Stm Shov	10½	10⅜	10½
17 Mavis Bottling Co	1½	1	1½
3 Mayflower Asso	51	47⅞	51
2 McCord Rad B (2)	19⅜	19¼	19⅜
10 Mead John (3¼g)	58	53	58
1 Memphis Nat Gas	10⅜	10⅛	10⅜
1 Mercantile Sts (5)	69	69	69
2 Mer&M Sec A (1⅛)	19¼	19⅛	19¼
1 Mer Ch & S p (6½)	84	84	84
1 Mesabi Iron	1⅜	1⅜	1⅜
2 Metal & M (1.20)	9¼	9¼	9¾
2 Metro Ch Stores	27	27	27
1 Mid Roy cvt pf (2)	17	17	17
1 Midland Steel n	45	45	45
1 Midland Steel 1 pf	85	85	85
1 Mid Unit (1½%f)	22½	22½	22½
80 Mid W Util n(6%f)	26⅜	25⅞	26⅛
1 Midwest Util A war	2½	2½	2½
2 Mid W Ut B wts	3¼	3	3
3 Miller & Sons (2)	35¼	34	34
3 Mo. K P L (5½%f)	18⅞	18⅝	18⅞
1 Mohawk Min (6)	45½	45½	45½
2 Moody's In pp(7½g)	42½	42⅜	42½
3 Morrison Elec (1)	38½	37¾	37¾
16 Moun Prod (1.60)	8½	7⅝	8½
13 Nat Amer Co (2)	9¼	8	9⅛
7 National Aviation	9	7⅝	9
50 Nat Bancserv (5) AS	33	33	33
1 Nat Pam Sts (1.60)	17⅞	17⅞	17⅞
3 Nat Fam S pf (2)	25⅜	25½	25⅜
8 Nat Food Pr B(4%f)	5⅞	2⅜	5⅛
2 Natl F & Gas (1)	26	25½	26
8 Nat Investors	16	13⅜	16
2 Nat P & Lt pf (7)	107	106½	107
4 Nat Pub Ser A 1.60	23	23	23
15 Nat Rub Ma 2 XD	20	17	20
1 Nat Trade Journal	6	6	6
1 Nat Transit (1¾g)	21⅜	21¼	21¼
2 Nat Union Radio

STOCK PRICES RISE IN DULL TURNOVER

Selling for Tax Purposes on Cash Basis Day's Feature.

UTILITIES LEAD RALLY

New York, Dec. 31 (A.P.).—The bull party was revived for the final scene of the stock market year today, a year in which speculators for the advance met with the most drastic reverses of modern financial history, and in which much of the new economic theory springing from a five-year bull market, was completely discredited.

The year's final market session saw a swift upswing of prices, but trading was at a low ebb, only 2,678,070 shares changing hands. More than 50 shares closed from 4 to nearly 20 points higher. The advance, however, appeared to be largely the result of shifting of positions for tax purposes. The market has been dominated during recent sessions by selling to establish losses for tax purposes by traders long of the market.

Today it was the shorts' turn. They were able to cover with commitments without taking profits taxable in their 1929 income, as today's transaction will not be cleared until January 2. Tax selling by longs had to be for cash in order to appear in 1929 statements, and the extent of last minute liquidation of this character was surprising. Veterans in Wall street could not remember when the ticker printed so many cash sales.

Market Well Liquidated.

The thoroughly liquidated state of the market, however, was attested by the scarcity of offerings, and shorts were forced to bid actively for leading shares. Moreover, the dormant bull crowd awoke long enough to take advantage of the situation and give the shorts a run.

Call money held at 6 per cent, despite further moderate calling of loans. This contrasts with 12 per cent money at the close of last year and 20 per cent money in March. Credit normally cheapens markedly after the turn of the year. Undoubtedly the reduction of approximately $4,500,000,000 in brokers loans during the past there months has vastly improved credit conditions both here and abroad. The Belgian Bank rate was reduced from 4½ to 3½ per cent today, which may foreshadow a reduction in the rate of the Bank of France.

Many bankers hold, however, that there are further adjustments which should be made in the domestic credit situation. The condition statement of weekly reporting member banks today disclosed a moderate increase in loans on securities, and a total approximating the high levels of September. One of the theories of the "new economy" of the late bull market which was most completely discredited by the autumn crash was that the supply of credit is unlimited so long as you are willing to pay the price. The price to Wall street went as high as 9½ per cent for time money in May, the highest in 36 years. Wall street seemed willing enough to pay that price, but was called upon to pay the cost of disaster in the autumn.

Composite Price Data.

At the close of the year the Standard Statistics Co.-Associated Press composite index of 90 leading stocks at 170.3, compared to 180.5 on December 7, the peak of the rally from the minimum level of 140.3 per cent on November 13, the bottom of the crash. The high record of 258.5 was reached September 7. The year's final level of 170.3 compares with 193.4 at the close of 1928, which was the peak of that year, and approximates the levels of early October, 1928.

Utilities and leading industrials were prominent in today's rally. Shares selling up about 4 to 10 points included such issues as American Telephone, American & Foreign Power, American Can, American Tobacco "B," American Water Works, A. M. Byers, J. I. Case, Eastman Kodak, General Electric, Macy, Missouri-Kansas-Texas, Republic Steel, Simmons, Southern Railway, Standard Gas, Underwood Elliott, U. S. Steel and Westinghouse Electric. High fliers were International Business Machines, up 12; Western Union, up 13½, and Midland Steel preferred, up 19½.

The commodity markets were steady to firm. Wheat futures gained about 1 cent a bushel, reflecting firm foreign markets and good export demand. Corn futures were firm on unfavorable weather reports and smaller receipts at markets. The cotton market continued quiet with prices moving in a narrow range.

Foreign exchanges reflected preholiday dullness. Sterling cables sagged 1-16 to $4.88⅛, while French franc cables rallied 1-16 to 3.94 cents, at which level further takings of New York gold would be profitable.

Business and industrial reports of the day were in keeping with the recent trends. The weekly steel trade reviews indicated that requirements for railway and structural materials is holding up well and that automotive demand is slowly gaining. Mill operations, which have recently fallen close to 40 per cent of capacity, as compared to above 80 per cent a year ago, are expected to be reported at 60 per cent of capacity at the close of the week. A tabulation of net operating income of the first 75 railroads to report for November shows a reduction of 22 per cent from the previous November.

NEW YORK CURB TRANSACTIONS

Continued From Page 16.

Sales in hundreds	High	Low	Close
8 Reynolds Bros	7½	7	7¼
10 Reynolds Met (2.40)	22	22	22
6 Roan Ant Cop	27½	27	27½
2 Rockland L&P ir ctf	19½	19½	19½
3 Roosevelt Field	3⅜	3⅜	3⅜
3 RootR ev pr pf 1.80	18	18	18
3 Ruberoid Co (4)	52¾	50	52¾
1 Russek's Fifth Ave	15	15	15
S			
1 St Lawrence Pap M	10½	10½	10½
26 St Regis Paper (1)	20⅛	20	20
3 Salt Creek Prod (2)	10⅛	10¼	10½
1 Schiff & Co (2)	29½	29½	29½
2 Schulte Real Estate	5⅛	5⅛	5⅛
1 Schulte Un 5c-$1 St	2½	2½	2½
50 Schulte U pf (7) AS	10	10	10
1 Seeman Bros (3)	43	43	43
3 Seberling Rubber	10	9⅞	9⅞
52 Selected Indust	7½	7½	7½
4 Sel I 2d pd(4.12½)	66⅞	65⅛	65⅛
4 Sentry Saf Control	5¾	5½	5¾
51 Shattuck Denn	8⅛	8⅛	8⅛
4 Sheaffer Pen (3g)	53⅛	51	53⅛
11 Shenandoah (6%)	10	7½	9½
18 Shenandoah pf (3)	33½	31½	33½
6 Sierra Pac Elec (2)	43½	41¼	41¼
10 Sierra P El pf(8)AS	89	89	89
18 Sierra Pac Elec rts	⅝	⅛	⅛
8 Silica Gel Corp ctfs	17⅞	17¼	17¾
3 Sisto Financial	18½	17⅞	18⅛
21 Sonora Products	½	¼	⅜
1 Sou'east P&L pf(7)	107½	107½	107½
1 Sou'east P&L pr p 4	86½	86½	86½
9 Southern Corp	5½	5¼	5⅛
6 South Penn Oil (2)	41¼	41	41
3 South I & U B	4	4	4
3 Southland Royal (1)	15	15	15
3 Sou'west Dairy	10¼	10¼	10¼
3 Sou'west Gas Util	7½	7½	7½
50 Sou P&L pf (7) AS	108¼	108¼	108¼
1 Span & Gen rcts	1⅛	1⅛	1⅛
3 Spiegel M S pf(6½)	71	85⅝	71
81 Stand O Ind(2¾g)	54¼	53⅜	54
3 Stand O Kan(2.25g)	29	28¾	29
20 Stand O Ky(2.20g)	33¾	33⅛	33¾
1 Stand O Nebr(3½g)	4	44	44
15 Stand O of O(2½)	81⅝	81⅝	81½
40 Stand O O pf(7)AS	117⅛	117½	117⅛
17 Stand Pow & Lt	125	120	125
50 Stand P&L pf(7)AS	100	100	100
1 Starrett Corp	18	18	18
4 Starrett Corp pf(6)	34¾	34¾	34¾
50 Stein&Co pf(6½)AS	80½	80¼	80½
2 Stern Bros A (4)	43½	43⅛	43½
1 Strauss (N) (1.50)	12¾	12¾	12¾
4 Strauss R Stores	12½	10¼	12½
32 Stutz Mot Car Am	1⅞	1½	1⅞
8 Suh Invest	16	13⅝	16
2 Sun Invest pf (3)	40½	40	40½
1 Superheater new	39	39	39
13 Swift Int (2)	36⅛	35⅞	35⅞
8 Syrac W M B (1)	8⅛	8⅛	8⅛
T			
22 Taggart Corp (1)	19¼	19	19
3 Tampa El (2a)	54	52⅞	54
23 Texon Oil & Land	12	8	12
1 Thermoid Co	19⅛	19⅛	19¼
1 Third Nat Inv (1)	27¾	27¾	27¾
6 Thomp P A (2.40g)	23¼	22½	23¼
2 Thomp St pf (3½)	39¾	39¾	39¾
1 Tob & Allied Stocks	25	25	25
1 Tob Prod Export	⅜	⅜	⅜
1 Todd Shipyards (4)	46	46	46
1 Tonopah Belm Devl	⅝	⅝	⅝
82 Trans Corp (1.60a)	42¼	41⅜	41⅞
12 Transamerica M rts	.09	.07	.09
13 Transcont Air Tran	6⅜	6	6⅛
11 Trans Air Tran ctfs	4⅛	3⅝	4⅛
8 Trans Lux Day P A	4	4	4
7 Tri Cont Affi units	51	50¼	51
16 Tri Cont Corp	13⅜	12⅞	13
6 Tri Cont Cor pf(6)	80	79⅞	80
7 Tri Utilities	45	40	45
760 Tubize A SB(10)AS	140	129	140
3 Tung-Sol Lamp (2)	23¾	23¾	23¾
2 Tung-S Lamp p (3)	33½	33½	33½
U			
2 Ulen & Co	19	18	19
10 Ungerleider Fin C	27⅛	26	27⅛
1 Union Am Invest	27	27	27
3 Uni Chemical	19¼	15	15
10 U S Gypsum pf AS	110	110	110
3 Un N G C (1.60g)	24¼	24	24⅞
2 Uni Stores vtc	3	1⅝	3
8 Union Tobacco	⅝	½	½
5 Uni Chem p p (3)	32	29¾	32
17 United Corp war	15⅝	14¼	14⅞
4 United Dry Dock	8	7⅞	8
36 United Gas	20	19⅛	19⅝
58 Un Lt & P A (.60)	28½	27¼	28½
1 Unit Milk Prod	3⅛	3⅛	3⅛
1 Un Prof Sh (1.20)	1⅞	1⅞	1⅞
1 Uni Ret Chem pf	10	10	10
2 Un Ret Chem vtc B	½	½	½
1 U S Dairy Pr A (5)	53¾	53¾	53¾
1 U S Dairy Prod B	19⅜	19⅜	19⅜
3 U S Finish (2a)	22⅜	22⅜	22⅜
17 U S Foil B (1)	17⅛	16½	17⅛
1 U S Gypsum (1.60)	40	40	40
4 U S & Int S (2½)	11⅝	10⅞	11
3 U S Lines pf	14¼	14	14
6 U S Shares Fin	6⅝	6⅝	6⅝
6 United Ver E(4)XD	12¾	11⅞	11⅞
1 Utah Metals	⅝	⅝	⅝
13 Utility Equities	11½	10½	11
31 Ut Pow & Lt (1a)	14⅝	13⅞	14⅛
18 Utility & Industries	20	19⅛	19⅞
1 Util & Ind pf (1½)	25	25	25
V			
10 Vacuum Oil (4¼g)	95	93½	94¼
50 V C Milk pf (7) AS	75	75	75
10 Van Camp Packing	12½	12½	12½
1 Van C P pf (1¾)	13⅜	13⅜	13⅜
5 Venezuelan Pet (.20)	2½	2½	2½
4 Vick Finance	8¼	8	8¼
W			
22 Walgreen Co	60	54	60
1 Walgreen war	24	24	24
1 Walker Mines	4¼	4¼	4¼
20 Watson (J.W.) Co	2⅜	1½	2⅜
2 Wayne Pump	8	8	8
1 Wenden Cop Min	¾	¾	¾
3 West Air Exp (.60)	20¼	20	20¼
1 White Sew M deb rts	1¼	1¼	1¼
2 Wiebodlt S (1.60)	28	28	28
5 Wilson Jones (2½a)	56	51½	56
Y			
1 Y Oil & Gas	½	½	½
Z			
3 Zonite Prod (1)	20	19½	20

Sales in lots of $1,000.

	High	Low	Close
DOMESTIC BONDS.			
14 Alabama Pow 4½s, 1967	94½	94	94½
2 Alabama Pow 5s, 1968	99¾	99¾	99¾
2 Aluminum, Ltd, 5s, 1948	97⅞	97⅞	97⅞
8 Am Cmwlth Pow 6s, 1949	102½	102	102
37 Am G & E 5s, 1928	95⅝	95⅛	95⅝
9 Am Pow & L 6s, 2016	105⅞	105½	105½
2 Am Roll M 5s, 1948	97⅞	97⅞	97¼
51 Appalach Pow 5s, 1956	97½	97	97
41 Assoc Gas & El 5s, 1968	80	80	80
3 Asso G & E 5½s, 1977	101	101	101
3 Asso G & E 4½s, 1948 ww	102¼	102	102
12 Assoc Tel Util 5½s, 1944 c	100⅞	100⅛	100⅛
B			
2 Bates Valve 6s, 1942 ww	102	102	102
3 Bell Tel, Can, 5s, A, 1955	100½	100½	100½
1 Bell Tel, Can, 5s, B, 1957	101	101	101
C			
5 Can Nat Ry Equip 7s, E, 1935	108	108	108
50 Can Pac Ry 5s, 1954	100⅛	100	100
4 Carolina P & L 5s, 1956	100¼	100	100⅛
40 Cent St El 5½s, 1954	72⅝	71⅜	71½
12 Cent St El 5s, 1948	69¼	67½	69¼
2 Cent St P & L 5½s, 1953	89⅛	88½	89½
9 Chi Ry cod 5s, 1927	75	75	75
6 Childs Co 5s, 1943	81½	81	81½
13 Cigar Stores Real 5½s, A, 1949	68⅛	68	68
6 Cities Ser 5s, 1966	84	83½	83½
5 Cities Ser Gas 5½s, 1942	83⅞	83⅜	83⅞
3 Cities Ser Pow 5½s, 1952	85¾	84⅝	84⅝
5 Cons Pub 6¾s, 1936	97	94	97
4 Cont Gas & El 5s, A, 1958	85¾	85¾	85¾
5 Cudahy P 5½s, 1937	96⅝	96⅝	96⅝
6 Cudahy Pack 5s, 1946	101	100½	101
D			
2 Denv & Salt Lake 6s, 1960	71	71	71
2 Detroit C Gas 6s, A, 1947	105⅛	105	105
19 Det Inter Bridge 7s, 1952	50	48	50
9 Det Inter Bridge 6½s, 1952	78	77½	77½
17 Dixie Gulf Gas 6½s, A, 1937 ww	68½	66⅛	68¼
E			
4 El Paso Nat Gas 6½s, 1943 ww	98	98	98
1 Empire O & R 5½s, 1942	84	84	84
F			
1 Federal Water 5½s, 1954	92	92	92
9 Fla Pow & Lt 5s, 1954	82	81¾	82
G			
14 Gatineau Pow 5s, 1956	92¼	92	92¼
10 Gatineau Pow 6s, 1941	96⅞	96⅛	96⅛
14 Gen Rayon 6s, A, 1948	63	63	63
8 Gen Thea Eq 6s, 1944	103¾	103	103½
10 Gen Vending 6s, 1937 ww	23	21	23
16 Georgia Pow 5s, 1967	98	97⅝	98
10 Grand Trunk 6½s, 1936	106½	106¼	106¼
7 Gulf Oil Pa 5s, 1947	100¼	100¼	100¼
11 Gulf Oil Pa 5s, 1937	99¾	99½	99½
3 Gulf St Util 5s, A, 1956	93¾	92⅝	93¾
H			
9 Houston Gulf Gas 6½s, 1943 ww	64	62	64
7 Houston Gulf Gas 6s, A, 1943	69	67½	69
10 Hygrade Food 6s, A, 1949	62½	60¼	62½
I			
13 Indept Oil 6s, 1950	102½	102⅜	102⅜
3 Indianapolis Pow & Lt 5s, A, 1957	98⅝	98⅜	98⅝
2 Inland Util 6s, 1934	98¾	98⅜	98⅜
2 Interstate Power 6s, 1952	80¼	80¼	80¼
2 Inters Power 5s, 1957	88½	88½	88½
2 Invest Co 5s, A, 1947 ww	90⅜	90¾	90¾
1 Invest Co 5s, A, 1947 xw	75½	75½	75½
3 Invest Eq 5s, A, 1947 xw	75	75	75
2 Iowa-Nebr Lt & Pow 5s, 1957	92¼	92¼	92¼
K			
19 Kelvinator 6s, 1936 xw	69½	69	69½
52 Koppers Gas & C 5s, 1947	96	95½	96
L			
6 Lehigh P S 6s, A, 2026	102½	102¼	102⅜
2 Libby, McN & L 5s, 1942	92	92	92
7 Louisiana P & L 5s, 1957	94½	94	94
M			
1 Manitoba Pow 5½s, A, 1951	99	99	99
5 Mass Gas 5½s, 1946	103⅛	103⅛	103⅛
11 McCord Rad 6s, 1943, ww	80	80	80
1 Memphis Nat Gas 6s, 1943	95	95	95
3 Metro Edison 4½s, D, 1968	97	97	97
5 Milw Gas & El 4½s, 1967	96½	96½	96½
10 Minn Pow & Lt 4½s, 1978	91¼	91¼	91¼
3 Miss River Fuel 6s, 1944, ww	102½	102½	102½
10 Montreal L H & P 5s, A, 1951	99	98¾	99
1 Munson S S 6½s, 1937, w w	101	101	101
N			
7 Narragansett 5s, 1957	98½	98⅛	98⅛
3 Nathan Strauss 6s, 1938	80	78	80
14 Nat Pow & Lt 6s, A, 2026	105½	104⅜	105½
10 Nat Pub Serv 5s, 1978	74⅞	74⅛	74⅞
5 New Eng Gas & El 5s, 1948	88¾	88¾	88¾
9 New Eng Gas & El 5s, 1947	87½	87½	87½
39 N Y Pow & Lt 4½s, 1967	92¾	92½	92½
17 Niag Falls Pow 6s, 1950	105¾	105	105
5 Nor Ind Pub Serv 5s, C, 1966	97	97	97
17 Nor Ind P S 5s, 1969	97⅜	97¼	97⅜
O			
13 Ohio Power 4½s, D, 1956	92½	92	92
1 Oswego River Pow 6s, 1931	99¼	99¼	99¼
P			
2 Pac Gas & El 4½s, E, 1957	94¾	94¼	94¾
4 Pacific West Oil 6½s, 1943, ww	82	81¼	82
1 Park & Til 6s, 1936	93½	93½	93½
5 Penn Dock & Ware 6s, 1949	93½	93½	93½
2 Penn Ohio Edison 6s, 1950, xw	99	99	99
2 Penn Ohio Ed 5½s, B, 1959	91	91	91
1 Penn Pow & Lt 5s, B 1952	101	101	101
14 Phila Elec 5½s, 1972	105	105	105
9 Phila Rapid Tran 6s, 1962	93½	93½	93½
10 Phil Sub Gas & El 4½s, 1957	97¾	97¾	97¾
1 Pitts Coal Co 6s, 1949	100	100	100
1 Pitts Steel 6s, 1948	102	102	102
2 Poor & Co 6s, 1939	105½	105½	105½
1 Potomac Edison 5s, E, 1956	97⅝	97⅝	97⅝
1 Power Corp N Y 5½s, 1947	96	96	96
R			
1 Rem Arms 5½s, 1930	99	99	99
5 Rochester Cent Pow 5s, 1953	77½	77½	77½
S			
2 St Louis Gas & Coke 6s, 1947	76	76	76
5 San Antonio Pub Ser 5s B, 1958	94½	94	94
1 Schulte R E 6s, 1935, xw	52	52	52
1 Scripps 5½s, 1943	85	85	85
10 Shawinig W & P 4½s A, 1967	92	92	92
3 Shawsheen 7s, 1931	97	97	97
65 Shell Un Oil 5s 1949	98⅝	98	98
10 Snider Pack 6s, 1932	60	60	60
23 S E P & L 6s A, 2025, xw	103	102⅝	103
11 South Cal Ed 5s, 1944	101½	101	101½
1 South Cal Ed 5s, 1952	100¼	100¼	100¼
2 South Cal Gas 5s, 1937	91½	91¼	91¼
3 Southern Nat Gas 6s, 1944	91½	90	91½
5 Stand Inv 5½s, 1939	80⅝	80⅜	80⅝
71 Standard P & L 6s, 1957	98⅞	95½	98½
9 Sun Maid Raisin 6½s, 1942	78	78	78
7 Sun Oil 5½s, 1939	100	100	100
6 Swift Co 5s, 1932	100⅛	100⅛	100⅛
T			
3 Thermoid Co 6s, 1934	83½	83½	83½
20 Tri Util 5s, 1979	89½	88½	89½
U			
1 Ulen & Co 6s, 1944	82	82	82
19 Un Lt & Ry 5½s, 1952	84½	83½	83½
10 U S Rub 6½s, 1930	99⅞	99¼	99¼
2 U S Rub 6½s, 1931	97½	97	97½
2 U S Rub 6½s, 1932	95	95	95
1 U S Rub 6½s, 1937	95	95	95
1 U S Rub 6½s, 1938	96	96	96
24 Util Pow & Lt 5s, 1959, ww	82	80¾	82
V			
1 Van Camp Pack 6s, 1968	79	79	79
2 Virg El Pow 5s A, 1955	97⅛	97⅛	97⅛
W			
6 Waldorf Ast 7s, 1954	103¼	103	103
4 West News Del 6s, 1944	87	87	87
4 Western Pow 5½s A, 1957	112	112	112
6 West Texas Util 5s A, 1957	93⅛	93	93
FOREIGN BONDS.			
A			
2 Arg Mtge Bk 7s, 1946	83	83	83
B			
Buen Aires Prov 7½s, 1947	97	97	97
1 Buen Aires Prov 7s, 1952	94	94	94
C			
1 Cent Bk Ger 6s B, 1951	77	77	77
2 Chile Cons 7s, 1960	91¼	91¼	91¼
8 Chile Mortgage Bk 6s, 1962	85⅜	84	85
21 Com Privat Bk 5½s, 1937	82½	82	82½
3 Cuban Tel 7½s A, 1941	107½	107½	107½
F			
15 East Pruss Ld Bk 6s, 1930	98	98	98
2 Elec Pow Ger 6½s, 1953	87	87	87
3 Europ Mtg 7s C, 1967	83	83	83
F			
2 Fin Ind Bk 7s, 1944	98	98	98
2 Finland R M Bk 6s, 1961	76	76	76
G			
27 Ger Cons Mun 7s, 1947	92½	90¼	92½
23 Ger Cons Mun 6s, 1947	81	79	81
H			
3 Hanover City 7s, 1939	96⅞	96⅞	96⅞
4 Hanover Cred 6s, 1951	97½	96⅞	97½
I			
4 It Sup Pow 6s, A, 1963, xw	69¼	69	69¼
N			
4 Nippon El Pow 6½s, 1953	89¼	89¼	89¼
P			
1 Potrero Sug 7s, 1947, xw	70	70	70
10 Prussia P S 6½s, 1931	89⅜	89⅜	89⅜
19 Prussia P S 6s, 1952	82⅛	80⅛	82⅛
R			
6 Rio Jan 6½s, 1959	65	63	65
4 Roumania Inst 7s, 1959	82	82	82
7 Russian 6½s, ctfs N C, 1919	5⅜	5¼	5⅜
2 Russian 5½s, 1921	5¾	5¾	5¾
21 Russian 5½s, 1921	5¼	5⅛	5⅛
S			
1 Saar Basin Con 7s, 1935	94	94	94
1 Santa Fe Arg 7s, 1945	87	87	87
1 Stinnes 7s, 1936, xw	82½	82½	82½
T			
1 Tietz Leon 7½s, 1946, ww	93½	93½	93½
U			
3 Un Indust 6½s, 1941	86	85½	86
9 United Stl Wks 6½s, A, 1947, ww	87½	87	87½

Total stock sales today, 842,100; total stock sales year ago, holiday; total bond sales today, $1,625,000; total bond sales year ago, holiday. AS—Actual sales. XD—Ex-dividend. X R—Ex-rights.
(a) Plus extra in stock. (b) Plus 10% in stock. (f) Payable in stock. (g) Partly extra. (h) Plus 5% in stock. (j) Partly stock. (r) Cash or stock. (ur) Under rule. (wi) When issued. (n) New. (ww) With Warrants. (xw) Without warrants.

FOREIGN EXCHANGE.

New York, Dec. 31 (A.P.).—Foreign exchanges steady. Great Britain, in dollars; others, in cents.

Great Britain—Demand, 4.87 9-16; cables, 4.88⅛; 60-day bills on banks, 4.83 7-16.

France — Demand, 3.93 13-16; cables, 3.94.

Italy—Demand, 5.23¼; cables, 5.23⅝.

Belgium—Demand, 13.98½.

Germany—Demand, 23.87.

Holland—Demand, 40.31.

Norway—Demand, 26.80.

Sweden—Demand, 26.90.

Denmark—Demand, 26.80.

Switzerland—Demand, 19.42.

Spain—Demand, 12.37.

Greece—Demand, 1.29¾.

Poland—Demand, 11.20.

Czechoslovakia—Demand, 2.96½.

Jugoslavia—Demand, 1.77¼.

Austria—Demand, 14.08.

Roumania—Demand, .60.

Argentina—Demand, 41.88.

Brazil—Demand, 11.12½.

Tokyo—Demand, 49.06.

Shanghai—Demand, 51.87.

Montreal—Demand, 98.90⅝.

LIVE STOCK MARKETS.

Chicago, Dec. 31 (A.P.) (U. S. Dept. of Agriculture).—HOGS—Receipts, 39,000, including 5,000 direct; market mostly 15 to 25c lower; largely 25c lower; top, 9.70, paid for 150-170-pound weights; bulk 140-250 pounds, 9.40@9.60; heavy butchers down to 9.25; butchers, medium to choice 250-300 pounds, 9.15@9.40; 200-250 pounds, 9.25@9.60; 160-200 pounds, 9.25@9.70; 130-160 pounds, 9.25@9.70; packing sows, 8.00@8.65; pigs, medium to choice 90-130 pounds, 9.00@9.60.

CATTLE—Receipts, 6,000; calves receipts, 2,000; supply of fed steers and yearlings comparatively light; better kinds uneven, active; others steady; fat she stock generally steady; bulls strong; vealers weak to 50c lower; stockers and feeders steady; slaughter classes, steers, good and choice 1,300-1,500 pounds, 12.00@15.50; 1,100-1,300 pounds, 12.25@16.00; 950-1,100 pounds, 12.50@16.25; common and medium, 850 pounds up, 8.25@12.75; fed yearlings, good and choice 750-950 pounds, 12.75@16.25; heifers, good and choice, 850 pounds down, 11.65@15.50; common and medium, 7.75@11.65; cows, good and choice, 8.00@10.75; common and medium, 6.25@8.00; low cutter and cutter, 4.50@6.25; bulls, good and choice, beef, 9.25@9.75; cutter to medium, 6.75@9.40; vealers, milk fed, good and choice, 13.25@16.00; medium, 11.75@13.25; cull and common, 7.25@11.75; stocker and feeder steers, good and choice, all weights, 10.50@10.90; common and medium, 8.25@10.25.

SHEEP—Receipts, 10,000; market slow around steady; early sales fat lambs, 12.75@13.00; early top, 13.25 to outsiders; fat ewes, 5.25@5.75; feedlings lambs, steady; lambs, good and choice, 92 pounds down, 12.35@13.25; medium, 11.50@12.35; common, 10.00@11.50; ewes, medium to choice 150 pounds down, 4.50@6.00; cull and common, 2.50@4.75; feeder lambs, good and choice, 11.50@12.65.

New York, Dec. 31 (A.P.).—CATTLE—Receipts, 150. Good steers, 12.25@13.00; State bulls, 6.00@9.50; cows, 3.25@10.00.

VEALERS AND CALVES—Receipts, 750; steady. Vealers, good to choice, 16.50@19.00; medium, 11.00@16.50; culls and common, 8.00@11.00. No calves on sale.

SHEEP AND LAMBS—Receipts, 3,340. No sales reported.

HOGS—Receipts, 2,300; steady. Plus 110-pound, 10.75; packing sows, 7.00@8.00.

TREASURY CERTIFICATES.

(Reported by J. & W. Seligman & Co.)

Rate.	Maturity.	Bid.	Offer.
5½	Mar. 15, 1930	100 16/32	100 18/32
4¾	June 16, 1930	100 26/32	100 28/32
3½	Sept. 15, 1930	99 28/32	99 31/32
3½	Mar. 15, 1932	99 18/32	99 22/32
3½	Sept. 15, 1932	99 18/32	99 22/32
3½	Dec. 15, 1932	99 18/32	99 22/32

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MORE AUTOMOBILES MADE DURING YEAR

Bigger, Quieter Models Are Outstanding Features of 1929 Work.

NO MERGERS REPORTED

Detroit, Dec. 31 (A.P.).—More and bigger automobiles; better and quieter automobiles.

These were the outstanding accomplishments of the automobile industry in 1929.

Unlike the preceding year, the 12 months just closing saw no merging of resources and concentration of production capacity.

Seemingly the concentration of resources was adequately accomplished last year, for the predicted new record of production for the year was made before 10 months had elapsed. On November 1 the total production of trucks and passenger cars was announced as 5,017,806 units, of which 4,324,504 were passenger cars. The production for the entire year 1928 was 4,601,130 units. Final figures for 1929 will be available about January 15.

Probably no fewer than a score of new models were brought out in 1929. Roughly, they were divided almost equally among sixes and eights. Without exception all could be called "bigger" automobiles, for the lengthened wheelbase seemingly was the most popular change in design, although some marked changes in body design appeared in one or two lines of old established makes. Two models of the "front drive" type appeared.

No radical increases or reductions in price were made in the average car class. There were some reductions in the lower-priced classes. Leaders of the industry have pointed out that in general increases brought refinements in value that more than offset the added costs, and where reductions were made nothing was taken from the car.

Automotive engineers during 1929 directed much of their time to the development of quieter motors and silent gear shifts, at the same time seeking the solution of the secret of quick acceleration.

The safety factor was not neglected. One of the most important developments in that direction was the steadily increasing use of shatterproof glass. Radio equipped passenger cars for private operation was another development in accessories. One manufacturer announced radio receivers as standard equipment, while another began installing aerials in sedan tops.

A steadily lengthening list of automobile makers using the four-speed transmission principle appeared in 1929. Several makers also deserted the six-cylinder field for the exclusive production of eight-cylinder models.

Although lacking definite figures, leading authorities of the industry assert that sales abroad during 1929 surpassed 1928. The increase, it is said, is not the result of business taken from foreign producers, but the result of an expanding total market.

Curb Review

New York, Dec. 31 (A.P.).—The Curb Market ended the most trying year since it came in from outdoors today with a brisk bullish demonstration. Scores of leading shares mounted 1 to 8 points, while a few of the more mercurial issues made wider gains, running to a maximum of 50 points in Deere. Trading, however, was in comparatively light volume, sales running but little above 800,000 shares.

The upturn appeared to be accelerated by covering by shorts who have been waiting until today to take their profits, so they would not be taxed on them until 1931, as the day's trades will not be cleared until January 2. Operators for the rise took advantage of the covering to enliven the proceedings.

The buying movement was broad, including practically all sections of the list, but was most conspicuous in the utilities and oils. Investment trusts also made marked progress. Northern States Power closed nearly 19 points higher, and American Gas & Electric, Electric Bond & Share, Central States Electric Allied Power, American Superpower and American & Foreign Power warrants were among issues rising 2 to 6 points.

Chesebrough Manufacturing, usually classed with the oils, rose 26½ points. Ohio Oil mounted 8 and Gulf nearly 5. Goldman Sachs was a strong spot in the investment trusts, rising 3 points. Among the lower-priced issues, Interstate Equities, Shenandoah and Selected Industries rose 1 to 2 points and National Investors 3.

Among the specialties Ulen & Co. rose a couple of points on announcement of the signing of a contract to build a dam in Chile. Mines were strong, Newmont rising about 15 and Mayflower Associates more than 3 points.

A handful of stocks were weak. American Cigar, Curtis Light, Landis Machine and United Chemical breaking to new lows. A particularly weak spot was Wisbolt Stores, which dropped 14 points, to 28, and International Securities, which had previously traded at 4¾, changed hands at 1.

1929 PRICE RANGE OF STOCKS

New York, Dec. 31.—Following is a table of transactions on the New York Stock Exchange during the year 1929. It gives total sales of stocks and the range of prices. It also includes net changes from the previous year on stocks listed prior to January 1, 1929.

Sales.		High.	Low.	Last.	Change.
	A				
4301	Abitibi Power & Paper	57⅛	34¼	35⅝	— 5⅜
591	Abitibi Power & Paper pf (6)	88¾	69	73⅝	— 11⅜
929	Abraham & Straus	159½	43	46	— 84½
7110	Abraham & Straus pf (7)	112⅛	100½	102	— 9⅜
2820	Adams Express new (1.60)	34	20	26¼	
317	Adams Express pf (5)	96	84	86	— 8
1712	Adams Millis (2)	35⅞	19	26	— 7
16382	Advance Rumely	104⅞	7	11½	— 39½
5394	Advance Rumely pf	119	15	20	— 40⅞
7485	Ahumada Lead	4⅛	4⅛	4½	— 3
16060	Air Reduction (4½b)	223⅜	77	124⅝	+ 26⅝
3101	Airway El App (2½)	48⅞	12⅛	20	
8099	Alax Rubber	11¼	1	1⅜	— 9
140	Alabama & Vicks (6) AS	118	108	111½	— 6⅞
12670	Alaska Juneau	10¼	4⅜	8	— ¼
540	Albany & Susquehanna AS	216	210¼	210¼	— 9¾
918	Albany P Wrap Paper	25	5	8	— 16
120391	Alleghany	56½	17	24¼	
2190	Alleghany pf (5½)	1183¼	90	96	
460	Alleghany pf ex war (5½)	92	80¼	90¾	
1870	Alliance Realty AS	135	85	100	+ 15
60	Allegheny & Western AS	115	107	107	
9513	Allied Chem & Dye (6a)	354¾	197	295	+ 15
327	Allied Chem & Dye (7)	125	118½	121	— ½
4256	Allis Chalmers Mfg. (2) AT	75½	35⅛	51⅝	
4495	Allis Chalmers rts	⅜	⅛	⅜	
225	Alpha Portland Cement (3)	36¼	23	30	
286	Amalgamated Leather	11½	2	2⅝	— 7⅜
125	Amalgamated Leather pf	73	20	20	— 53⅛
7139	Amerada (2)	42¾	17½	21	— 18
2523	Am Agricultural Chemical	23¾	4	7	— 14½
2095	Am Agricultural Chemical pf	73¾	10	26½	— 45½
2677	Am Bank Note (3b)	157	65	77	— 49
7690	Am Bank Note pf (3) AS	65¾	57	63	+ 2¼
1145	Am Beet Sugar	20½	5½	6¾	— 10⅞
190	Am Beet Sugar pf	60¼	34½	35	— 15½
17919	Am Bosch Magneto	76½	27	41	— 2⅜
4710	Am Brake Shoe (2.40)	62	40½	45½	— 2⅜
18540	Am Brake Shoe pf (7) AS	128½	113	119½	— 1⅛
16103	Am Brown Boveri Electric	34½	4	8½	— 8⅜
40430	Am Brown Boveri El pf (7) AS	104	49¾	57½	+ 2⅞
143879	Am Can (5b)	184½	86	122½	+ 12⅜
511	Am Can pf (7)	143	133½	142⅞	+ 1⅜
4345	Am Car & Foundry (6)	106½	75	78	— 20⅛
271	Am Car & Foundry pf (7)	120	110½	114¾	— 3½
303	Am Chain pf (7)	73¾	70¾	76	+ 5
566	Am Chicle (2¼b)	81¾	27	37	— 12½
7935	Am Coml Alcohol (3.60a)	55	20	32¼	
1149	Am Encaustic Tiling (2)	47¾	18¼	24½	— 58⅛
2054	Am & European	98½	23	38	
122288	Am & Foreign Power	190¼	50	96	+ 11
570	Am & Foreign Power 7% pf (7)	103½	101½	107½	+ 2
2060	Am & For Pow 2d 7% pf (7)	103	88½	94½	— 2¼
3685	Am Hawaiian Steamship (3)	42	17½	20	
277	Am Hide & Leather	10	3½	4	— 5¾
385	Am Hide & Leather pf	52½	23¼	30	— 7½
4738	Am Home Products (4.20)	85¾	40	56¾	— 20⅝
11793	Am Ice (3)	54	29	34¾	— 3
286	Am Ice pf (6)	96	83½	86	— 9
36143	Am International (2a)	96¾	29½	38¼	
2976	Am-La France & Foamite	8¾	2½	2¾	— 5
9050	Am-La France & Foamite pf	75	27½	35	— 38½
7154	Am Locomotive (8)	136	90	101	— 7¾
293	Am. Locomotive (7)	120	111¼	113¾	+ ¾
115656	Am Mach & Fdy (7b) AS	279¾	142	212	+ 29¾
2550	Am M & F pf x-war (7) AS	116½	100	105	— 15¾
16821	Am Metal (3)	81¼	31½	46¾	— 4
322	Am Metal 6% pf (6)	135	106	113	— 30
19330	Am Natural Gas pf (7) AS	98¼	58	67	— 12¼
1294	Am Piano	17⅞	17¾	17¾	+ 2
2724	Am Piano pf AS	55	54	55	+ 1¾
25809	Am Pow & Lgt (1a)	175¾	64¾	84¾	+ 1⅜
1923	Am Pow & Lgt 6% pf (6)	104	92¼	98½	+ 4
463	Am Pow & Lgt pf A (3)	80	70	75½	+ 2
969	Am Pow & Lgt pf A stpd (5)	84¾	72¾	80½	
6392	Am Rad Stand San (1½)	55⅝	28	31½	
3000	Am Rad St San pf (7) AS	139	125	130	— 40⅞
3430	Am Republics	64¾	13½	23½	
12279	Am Rolling Mill (2a)	144¾	60	83½	— 39
12562	Am Rolling Mill rts	3	⅜	⅝	— 9
7374	Am Safety Raz (5b)	74¾	44	59	— 17¾
1929	Am Seating (2)	41⅞	17	17¾	— 2¾
1534	Am Ship & Commerce	7	⅜	1¾	— 9
40220	Am Shipbuilding (8) AS	113½	70	83⅝	— 24¾
43631	Am Smelt & Ref (4d)	130¼	62	72⅞	— 37⅛
1176	Am Smelt pf (7)	138	123½	135	— 1
547	Am Snuff (3½b)	49	38	43	
227	Am Snuff pf (6) AS	112	98	100½	— 9½
14976	Am Steel Fdrs (3)	79⅞	35¾	45	— 21¼
9290	Am Steel Fdrs pf (7) AS	114	110	112	+ 1½
1340	Am Stores	85	40	48	
6708	Am Sugar Ref (8)	94¾	56	60½	— 27
341	Am Sugar pf (7)	111	98	104½	— 1½
2650	Am Sumatra Tob (3)	60	18	19⅝	— 40
38030	Am Tel & Cable (5) AS	22¾	17	27⅝	+ 8⅞
438	Am Express	409	205	250	— 40
1290	Am For Pow 6% pf AS	99⅝	95	95	— 5
28	Am Mach & Fdy pf (7) AS	228	225	225	+ 20
49390	Am Tel & Tel (9)	310¼	193¼	222½	+ 29½
3405	Am Tobacco (10b)	232½	160	190½	+ 23½
596	Am Tobacco pf (6)	121¼	114¾	120¾	+ ¾
8386	Am Tobacco B (10b)	235	160	204½	+ 26¾
493	Am Type Fdrs (5)	181	115	126	— 11
3750	Am Type Fdrs pf (7) AS	112	103	106	— 3¼
32815	Am Wat Wks (1a)	199	58	94½	+ 27½
2466	Am Wat Wks 1st pf (6)	104	97	100	+ 1
2189	Am Woolen	27½	5½	7	— 20⅞
2348	Am Woolen pf	58⅝	15½	19½	— 39
173	Am Wrig Paper ctfs	16¼	4	5	— 9½
329	Am Wrig Pap pf (3)	46	28	32	— 10¾
8124	Am Zinc Ld & Sm	49¼	7	9	— 33⅞
977	Am Zinc Ld & Sm pf (6)	112¼	48¾	55½	— 44⅝
156699	Anaconda Cop (7)	140	67¼	75¼	
997	Anaconda Wire & Cable (3)	89¾	45	57	— 19⅞
6879	Anchor Cap (2.40)	60	25	35½	— 11⅝
521	Anchor Cap pf (6½)	154½	98	98¾	— 19⅜
4551	Andes Copper Min (3)	62⅜	30	33¾	+ 41⅜
70	Ann Arbor AS	90	48¾	90	— 77⅞
3548	Archer-Dan Mid (2)	49½	18½	24¾	— 12⅜
3340	Archer-Dan Mid pf (7) AS	115	102¾	105	— 10
748	Armour of Del pf (7)	18¾	5½	5⅝	— 12
10632	Armour of Ill A	10⅝	2¾	3¼	— 6⅜
13798	Armour of Ill B	88	57	62	— 21¾
662	Armour of Ill pf (7)	40⅞	6¼	7¾	— 32⅜
3308	Arnold Cons	30	16⅜	19	— 9¾
234	Artloom (2)	100	90¼	95	— 5½
2790	Artloom 7% pf (7) AS	30½	20¼	25	— 4⅞
462	Art Metal Cons (2b)	36¾	¾	36½	
1469	Asso Apparel Ind (4)	35	70¾	28½	— 39⅛
145	Asso Dry Gds (2½)	107	85	87	— 18
94	Asso Dry Gds 1st pf (6)	110	80½	81	— 26
68	Asso Dry Gds 2d pf (7)	47¼	34½	34½	— 9¾
8650	Associated Oil (2) AS	298⅝	196½	234	+ 27¾
14628	Atchison T & S F (10)	184⅞	99	102½	— ⅝
847	Atchison pf (5)	209¼	161	167	— 1¾
1738	Atl Coast Line (10b)	98⅞	32½	75½	+ 35⅜
4334	Atl Gulf & W I	82⅞	45¾	61	+ 5⅜
886	Atl Gulf & W I pf (4)	77⅞	30	39	— 28
78083	Atlantic Ref (2b)	140	67	83½	— 22½
2951	Atlas Powder (5b)	106½	60	100	— 5⅝
6520	Atlas Pow pf (6) AS	17⅞	5	6¼	
453	Atlas Tack	514	129	199¾	— 3
2861	Auburn Auto (4a)	11⅜	3¼	4	— 38
2980	Austin Nichols	42⅛	18	22	— 14⅞
306	Austin Nich pf	65	49½	55	— 7½
247	Aust Cred Anst (4.40)	35½	4	6⅝	— 19
4190	Autosales	45⅛	13	17	— 22⅜
418	Autosales pf (3)	50	34	35⅞	— 8⅝
489	Auto Strop Raz A (3)	20	4½	5½	
12614	Aviation Corp				
	B				
8370	Baldwin Loco (1.75)	68⅜	15	31½	
14960	Baldwin Loco pf (7) AS	125	109½	116½	— 4¾
35379	Baltimore & Ohio (7)	145⅛	113	116½	
637	Baltimore & Ohio pf (4)	80¾	75	80	— ½
12470	Bamberger pf (6½) AS	119½	93½	107½	— 2
3246	Bangor & Aroos (3½)	90¾	55	64	+ 6⅛
6670	Bangor & Aroos pf (7) AS	115	103¾	111¾	— 12⅝
43090	Barker Bros (2) AS	33¾	16	17	— 19½
8290	Barker Bros pf (6½) AS	97	70	73	— 21⅞
338	Barnet Leather	29¼	2¼	2¾	— 18⅜
53821	Barnsdall "A" (2½b)	49¾	20	23¾	— 53
300	Baruk Cigar (2)	113⅝	55	61½	
4990	Atlantic Ref pf AS	117⅝	114	118	
50	Ann Arbor pf AS	86	71	81	+ 16½
6880	Baruk 1st pf (7) AS	106⅜	95	101	— 2½
12206	Beacon Oil	33⅛	12½	14¾	— 7⅞
841	Beatrice Creamery (4)	131	69	77	
37	Beatrice Creamery pf (7)	106½	100	100½	
290	Beech-nut Pack (3)	101	45	60	— 36
2057	Belding Heminway	17¾	4½	4¾	— 9⅜
428	Belg Nat Ry ptc pf (5.40)	84⅞	75	80	— 4⅛
28670	Bendix Aviation (2)	104⅜	25	36⅞	
4183	Best & Co (2)	60⅞	25	32	— 59
152585	Bethlehem Steel (5)	140¾	78½	94¾	+ 7¾
1374	Beth Steel 7% pf (7)	128	116⅝	123	— 1
1705	Bloomingdale	61⅞	22¾	22¾	— 19⅛
2240	Bloomingdale pf (7) AS	111	100	100	— 10
23	Bloomingdale cts	30	23	23	
6000	Blumenthal pf (7) AS	118	70¾	70	— 40
3306	Bohn Alum (6b)	136¾	37	53½	
813	Bon Ami (6b)	89⅛	70	70½	— 13½
970	Booth Fisheries	11¾	3	3¾	— 7⅛
229	Booth Fish 1st pf	63⅜	18	25¾	— 37⅛
12365	Borden (3)	160⅜	53	66½	
8380	Borg-Warner (4)	68⅜	28	34	—
703	Boston & Maine	145	85	110	+ 10
131	Botany Mills "A"	15½	2½	2½	— 11⅜
49340	Briggs Mfg	43¼	8½	12¾	— 43⅜
1228	Briggs & Stratton (2)	43½	17⅜	20⅝	
1511	Bristol-Myers (9½b)	108¾	116½	126	
535	Brit Emp Steel	6⅞	1½	1⅝	— 2¾
970	Brit Emp Steel 1st pf AS	40	23	23½	— 8¾
371	Brit Emp Steel 2nd pf	13½	3⅞	4⅜	— 1⅝
4923	Brockway Motor (3)	73⅛	14	16½	— 54⅜
4923	Brockway Motor (3)	73⅛	14	16½	— 54⅜
3110	Brockway Mot pf (7) AS	145	71½	71½	— 67
12	Brooklyn Edison (8)	374½	300	374½	+ 49½
10464	Bklyn-Manh Trans (4)	81⅞	40	64½	— 6
284	Bklyn-Manh Trans pf (6)	96⅝	78½	82½	— 8⅜
203	Brooklyn & Queens Tran	15	7	10¼	
72	Brooklyn & Qu Tr pf (4)	65	44	52	
5570	Bklyn Un Gas (5)	248½	99	139¾	— 48½
779	Brown Shoe (3)	51½	34	41¾	— 4⅜
15550	Brown Shoe pf (7) AS	121	113¾	114	— 3¾
5495	Brunswick Balke (3)	55¼	16¼	19½	— 33
2784	Brunswick Term & Ry	44½	4¾	14½	— 22
4290	Bucyrus-Erie (1)	42¾	14	23¾	— 13¾
728	Bucyrus-Erie rts	½		½	
2941	Bucyrus-Erie cvt pf (2½)	80	25½	33¾	— 12¼
7870	Bucyrus-Erie 7% pf (7) AS	117	109¾	107¾	— 4¼
782	Budd Mfg (1¼b)	22⅞	8⅛	9⅞	
200	Budd Wheel	13½	7¾	8⅜	
1530	Buff Roch & Pitts (4) AS	99	74	74	— 24
1070	Buff R & P pf (6)	105	98	100	— ⅝
1311	Buff & Susq pf (4) AS	83½	51½	71	+ 19
1226	Bullard Co (2b)	54¾	25	31¾	
328	Bulova Watch (3)	34	21¾	28¾	
341	Burns Bros "A" (3)	127	88	100	— 21½
514	Burns Bros "B"	39	22¾	28	— 5
3550	Burns Bros pf (7) AS	106½	88	96	— 9
6068	Burroughs Ad Mch (3.80b)	96⅞	29	46¼	
3318	Bush Term (2a)	89⅝	31¾	33¾	— 47⅝
5496	Bush Term Bldg pf (7) AS	118½	106½	110	— 5
13630	Bush Term 7% deb (7) AS	110⅝	91½	102	— 4½
4140	Butte Cop & Zinc (½)	9½	2	3¼	— 5¾
1626	Butte & Sup Mining (2)	12⅝	4¾	5	— 5½
1855	Butterick	41	17½	18	— 21½
11319	Byers Co	192⅞	50	92	— 101
3250	Byers pf (7) AS	121¼	105	109	— 8¼
722	By-Prod Coke (1)	47½	20	27⅞	
	C				
4296	Calif Pack (4)	84⅞	63½	67½	— 8
13	Calif Petrol	31	25	28	—
2917	Callahan Zinc Lead	4	1	1	— 2¾
8184	Calumet & Arizona (10)	136¾	73½	83½	— 38⅞
24996	Calumet & Hecla (4½)	61⅞	25	29¾	— 17⅝
2301	Campbell Wyant (2)	149½	19	19¾	
11781	Canada Dry G Ale (5)	98¾	40	66⅝	— 12⅝
1350	Canada Sou Ry (3) AS	61½	54½	55½	— 3¾
13347	Canadian Pac (10)	265⅞	185	190	— 48
21	Canadian Pac ctfs 3d pd	195	170	195	
2	Canadian Pac ctfs full pd	170	170	170	
3540	Cannon Mills (2.80)	48¾	27¾	28	— 16½
290	Capital Admin "A"	65⅛	17	21	
49	Capital Adm pf A (3)	30⅞	29	30	
21	Caro Clin & Ohio (4)	92¾	79¾	85¾	— 4¾
3710	Caro Cl & Ohio stp (5) AS	101½	90½	96¾	— 4¾
3516	Case (J. I.) (6)	487	130	198	— 291¼
40	Case (J. I.) pf (7)	123½	113	121¾	— 3¼
187	Caterpillar Trac	63	50¼	57	
1246	Cavanagh Dobbs	42¼	6¾	7¾	
6190	Cavanagh Dobbs pf (6½)	105½	58	60¾	
2989	Celotex Co (3)	79¾	31	36½	
69	Celotex Co pf (7)	93¼	72	72	
2084	Central Aguirre (1½)	48¾	21	38¾	— 11⅜
26048	Central Alloy St (2)	58¾	27½	32¼	— 16⅛
2570	Cent Alloy St pf (7) AS	112½	105¾	108	— 1¼
238	Central R R N J (12b)	300	240	277	— 46
434	Century Rib Mills	20½	3	3¼	— 17¼
2810	Century Rib Mills pf (7) AS	82	50¾	50¾	— 28¾
14661	Cerro de Pasco (6)	120	52½	63½	— 47⅛
3643	Certain-teed	32	10⅞	13	— 15⅝
12488	Certain-teed 7% pf AS	81⅜	45½	45½	— 32¾
3198	Checker Cab	30	18	27⅞	
7636	Chesapeake & Ohio (10)	279¾	160	209	— 16⅝
2982	Chesapeake Corp (3)	92	42¼	64¾	— 15½
2862	Chic & Alton	19¾	4	4¾	— 7⅝
3571	Chic & Alton pf	25⅞	3½	5⅝	— 13⅜
70	Chic & East Ill Ry	43	15	18	— 27½
460	Chic & E Ill pf	66¼	36¾	38¾	— 26⅛
9063	Chic Gt Western	23⅞	6	14½	— 7
10717	Chic Gt West pf	63⅜	17½	37½	— 11⅛
510	Chic Ind & Lou pf (4) AS	75	65¾	65¾	— 10⅛
20153	Chic Mil St P & Pac	44⅞	16	25	— 9¾
34819	Chic Mil St P & Pac pf	68¾	28½	43	— 23
15992	Chic & Nor West (5)	108½	75	85	
1465	Chic & Nor West pf (7)	145	134	139	+ 4
3076	Chic Pneu Tool	47½	21¾	24¼	
1460	Chic Pneu T pf (3½)	61¾	47	51¾	
5512	Chic Rk Is & Pac (7)	143½	101	114½	— 17½
399	C R I & P 6% pf (6)	103¼	94½	100¼	— ¾
1	C R I & P 7% pf (7)	100	100	106	— ¾
16410	Chic Yell Cab (3) AS	36	21¾	30½	— 4⅞
977	Chickasaba Cot Oil (3)	50	25	35½	— 24½
7104	Childs Co (2.40)	75⅝	44¼	59	+ 2
13096	Chile Copper (5b)	127⅞	53	62	— 13¾
154500	Chrysler (3)	135	28	34½	— 95⅞
1145	City Ice & Fuel (3.60)	82⅜	38⅜	41⅞	
7298	City Ice & Fuel pf (6½) AS	105¾	98	99	
7518	City Stores (1)	27	7½	10¾	
9080	City Stores "A" (3½) AS	52	38	42	— 10
71	Clark Equip (3)	61⅛	25	34	
300	Cleve C C & St L (8)	275	200	225	— 48
3000	C C C & St L pf (5) AS	108	103	105	+ ⅛
1708	Clev & Pitts (3½) AS	70½	49¾	70½	— 3¾
1418	Cluett Peabody (3)	73¾	34¾	38¾	— 33½
5950	Cluett Peabody pf (7) AS	118	90½	91	— 28
110	Ch St P M & O AS	90	45	48	
650	Christie Brown (1.20) AS	125	89¾	125	+ 36
470	Ctls Invest (10)	250	147½	147½	— 2½
2668	Clev & Phil Rp) AS	45⅝	41½	42½	— 2¾
249	Cinn Sand & Cl AS	68¼	62¾	62¾	
10	Coca Cola Int AS	344	344	344	+ 63
3263	Coca Cola (4)	134½	101	132¾	— 37¾
1647	Coca Cola "A" (3)	50¾	44¾	48½	
7425	Colgate & Alkman	20¾	5	5¾	— 36
2907	Collins & Aik pf (7)	103½	62	72	— 21
10463	Colorado Fuel & Iron	78½	27¾	34⅛	— 33⅜
358	Col Fuel & Iron pf (8) AS	137½	126	126	— 4
277	Colorado & South (3)	135	85½	89	— 28
55	Col & So 1st pf (4)	80	65½	73½	— 10½
1080	Col & So 2d pf (4) AS	72½	57	67¾	— 10¼
94177	Colum Gas & El (2)	148	52	75	
178	Col Gas & El rcts pt pd	130	43¾	69	
812	Col Gas & El pf A (6)	109	99½	105¾	— 2¼
115	Col Gas & El pf B (5)	98½	86	91	
99	Col Gas & El rcts full pd	98¾	16¾	16¾	
167652	Columbia Grapho (.87)	344	169	178	— 45½
12991	Columbian Carbon (5b)	10¾	¾	3¼	+ 41¼
1441	Columbian Carbon rts	62¾	18	23½	— 37⅛
21070	Commercial Credit (2)	51⅝	28	32½	
1099	Com Credit "A" (3)	29¼	10	10	
29116	Com Cre 6½% pf ww (6½) AS	103¾	78	78	— 3
2040	Com Cre 6½% pf xw (6½) AS	65¾	65	65	— 4
1122	Com Credit 7% pf (7¼)	26½	20	23	— 27¾
10750	Com Credit pf B (2) AS	28	20¾	23	— 4
15162	Com Invest Trust (1.60a)	78	28¾	39½	
2908	Com Invest Trust war	68½	9	12¾	— 17¾
3680	Com Invest Tr 7% pf (7) AS	100	88	90	— 8
260	Com Inv Tr 6½% pf (6½)	99	87	88	— 4½
22117	Commercial Solv new (1)	43	20½	31¾	
7958	Comwith Pow (4)	246	105	115¾	+ 5⅝
48021	Comwith South (5%))	24¾	10	13½	
660	Conde Nast Pub (2)	93	35	48	— 38
38826	Congoleum Nairn	36¾	11	14	— 13⅛
351	Consl Graph full pd rcts	10¾	4	4	
3054	Congress Cigar (5½b)	92¾	43	47¾	— 33⅝
248	Conley Tin Foil stpd	1½	1¾	1¾	— ¾
200	Conn Ry & Lt (4½) AS	65½	63¼	63¾	— 17⅜
20	Conn Rv & Lt pf (4½) AS	66½	65	65	— 7¾
2186	Consol Cigar (7)	56¾	40	44¾	— 51⅝
4229	Consol Cig pf (7) AS	100	79	92	— 22
23870	Consol Cig 6½% pf (6½) AS	98	83	89½	— 27
2997	Cons Film Ind (2)	25⅝	10	17	
2990	Cons Film Ind pf (3)	30¾	15⅜	19¾	
142004	Consol Gas (4)	183¼	80¾	140½	— 8⅝
3020	Consol Gas $5 pf (5)	100¾	92½	100	+ 1½
1134	Consol R R Cuba pf (6)	70¾	45	50½	— 19¼
6086	Consol Textile	6¼	6¾	6¾	— 4⅛
2115	Container A (1.20)	23¼	12	12¼	— 9⅝
3777	Container B	11¼	3½	4¾	— 6½
8307	Cont Baking A	90	25¼	45	— 3½
24486	Cont Bak B	15¼	4¾	6½	— 2¾
1439	Cont Baking pf (8)	100	79½	89	
232340	Continental Bank (1.20) AS	63¾	33	40	
43663	Continental Can (2½)	92	40½	51¾	— 11
6969	Cont Can pf (7) AS	127	115	124	— ⅝
242	Cont Diam Fibre (3)	33½	20¾	31	
9488	Continental Ins (2)	110¾	44¼	80¾	— 28⅛
34727	Continen Mot (.80)	28¾	6¼	8½	— 12¼
13832	Continental Oil of Del	47⅛	18	23¾	
934	Cont Shares (1)	45½	28¾	31

1929 BUILDING HERE BELOW OTHER CITIES

Federal Government Has Launched Its Program of Construction, However.

1930 ACTIVITY FORESEEN

By RUFUS S. LUSK,
(Executive Secretary, Operative Builders Association).

Building in Washington during 1929 has been somewhat below the normal level, as in other cities of the country. The total private construction will be about $35,000,000, as compared with $51,000,000 for 1928. It should be remembered, however, that this by no means represents the entire construction in the District, since the Federal Government building projects have gotten well under way in its local building program. Two buildings, the Department of Commerce and the Internal Revenue, have been started and the central portion of the Department of Agriculture will be completed by about January 1.

There has also been a considerable amount of other construction, such as Gallinger Hospital, new buildings at Walter Reed, &c.

During the year residential construction fell off about 20 per cent from last year; the total houses and apartment units constructed being approximately 3,500, as compared with 4,300 during 1928. Generally speaking, Washington can absorb about 4,000 new individual house units each year.

Notable Buildings Completed.

There have been several notable buildings completed during 1929. The new auditorium of the Daughters of the American Revolution at Eighteenth and C streets, which was designed by John Russell Pope, is considered to be one of the architectural gems of the Capital. It is somewhat off the beaten path, so that many have not taken the opportunity to go to see it. It is well worth a special trip. The Georgetown Medical School, a $1,000,000 structure in the 3900 block of Reservoir road, is a splendid example of colonial architecture applied to a school building. This building will be in use within the next 90 days, and is the first of a group of buildings to be devoted by Georgetown to the advancement of medical science.

It is probable that construction in 1930 will be more active than during the year just finished. At the present time private building construction is at a very low point and because of this there will be a reduction of the supply of all types of buildings on hand. As a city grows it requires more and more structures and when building falls off considerably or ceases for even a comparatively short time, it is surprising how quickly vacant space disappears. This is what is now happening and therefore it is reasonable to believe that there will be somewhat of a spurt during 1930.

$15,000,000 Expenditure Planned.

The Federal Government expects to spend $15,000,000 in building during 1930. The Supreme Court Building and the House Office Building are now under way or will start shortly, and it is probable one or two more buildings will be started in the triangle. The District Government is going ahead vigorously with the local school program and it may be that work will start on the new Municipal Center which before it is completed will cost some $15,000,000.

A large volume of private building depends on a city's growth, since there is 42 times as much building for each new inhabitant of a city as there is for each person already living there. Washington has and will continue to have a steady, healthy growth, and this means a steady, healthy private building program.

BALTIMORE SECURITIES.

Baltimore, Dec. 31 (A.P.).—Closing prices:

Archer Dan Midland	23¼
Arundel Corporation	41
Balto Trust nw com ctf	38
Black & Decker	47
Commercial Credit	23
Com Cred 6% pf A	32
Davis Drug Store Co	10
Davis Dry Bk Co pf	1.90
DeLion Tire & Rubber	25
Emerson Bro Sec C A	30¼
Fidelity & Deposit	170
Fidelity & Guar Fire	40
First National Bank	40
Maryland Casualty	86
Mer & Min Trans Co	44½
Mort Bond & Title	19¼
New Amster Casualty	38½
Stand Gas Equip pf	31
U S Fidelity & Guar	47
Wash Bal & An Ry pf	11
West Mr. Dairy pr pf	50
North Avenue Market 6s	86
Seaboard A Line 6s, 1945	89½
Southern Bankers 5s x w	82½

THE METAL MARKET.

New York, Dec. 31 (A.P.).—COPPER—Quiet; electrolytic spot and future, 18.

IRON—Quiet; unchanged.

TIN—Steady; spot and nearby, 39.75; future, 40.25.

LEAD—Steady; spot New York, 6.25; East St. Louis, 6.10.

ZINC—Quiet; East St. Louis spot and future, 5.45.

ANTIMONY—8.50.

London, Dec. 31 (A.P.).—Standard copper, spot, £67 17s 6d; future, £67 5s; electrolytic, spot, £73; future, £73 10s. Tin, spot, £178 2s 6d; future, £181 12s 6d. Lead, spot, £21 17s 6d; future, £21 10s. Zinc, spot, £19 12s 6d; future, £20 5s.

1929 PRICE RANGE OF STOCKS

Continued from Page 18.

Sales.		High.	Low.	Last.	Change.
2330	Cuba R R pf (6) AS	81	60	60	— 19¼
2835	Cuban Am Sugar	17	6⅛	7½	— 8⅝
21520	Cuban Am Sug pf AS	95	56	59⅜	— 34
1694	Cuban Dom Sugar	6¾	1	3¼	— 3⅜
2506	Cudahy Pack (4)	67⅞	36	47½	— 18¼
113116	Curtiss Aero (1)	173½	50	80¼	— 95⅜
689	Curtis Pub (7b)	132	100	115¾	.....
238	Curtis Pub pf (7)	118	112¼	115	.....
28215	Curtiss Wright	30⅛	6⅝	7⅛	.....
6359	Curtiss Wright "A"	37⅞	13¼	14⅝	.....
2050	Cushman's 7% pf (7) AS	130	110	110	— 15
2220	Cushman 8% pf AS	115¼	104	104	— 6¼
1342	Cutler Hammer (3½)	121¼	58	82	+ 20⅞
1839	Cuyamel Fruit	126½	63	103	+ 43¼
	D				
14729	Davison Chemical	69⅛	21¾	29⅝	— 29⅝
21	De Beers Mines (.96)	25	14	14	— 7
492	Debenhams Sec (2.31h)	48⅛	30	31⅝	— 16⅝
15840	Deere pf (7) AS	128	109	117	— 8
5353	Delaware & Hud (9)	226	141⅛	161½	— 27½
7694	Del Lack & West (7b)	169¾	120¼	141	+ 10¾
1496	Den Rio Gr & W pf	77¾	49	60	+ 5
1218	Detroit Edison (8)	365	151	204	— 17½
230	Det & Mack AS	55	40	45	.....
480	Det Mack pf	60	60	60	.....
1976	Devoe & Ray A (3b)	64⅞	24	33⅜	— 23⅝
2980	Devoe & Ray pf (7) AS	115½	102	108¾	— 5¾
277	Diamond Match (8)	164	117	135¼	— 21¾
3273	Dome Mines (1)	11¼	6	6¾	— 2⅝
1925	Dominion Stores (1.20)	54¼	12	20	.....
10296	Drug Inc (4)	136½	69	76⅝	— 39⅜
135	Duluth S S & At	4⅞	1⅝	1⅞	— 1⅝
83	Dul S S & At pf	7½	2½	2½	— 3⅝
660	Dul Sup Tract AS	12¼	5	6	.....
30	Dul Sup Tract pf AS	30	30	30	.....
3419	Dunhill Inter (4a)	92	25	37	— 55⅛
518	Duplan Silk (1)	28⅞	10	15⅛	.....
5750	Duplan Silk pf (8) AS	102	90	96	.....
23576	Dupont de Nem (5.20b)	231	80	127	.....
876	Dupont de Nem deb (6)	119¾	107½	116¼	— 1¾
240	Duque Lt 1st pf (5)	100⅞	96½	100	— 1
929	Durham Hosiery	11¼	2½	4	— 3½
4050	Durham Hosiery pf AS	50	36	46½	+ 10½
	E				
274	Eastern Roll Mills (1⅛)	39½	19	20	.....
9829	Eastman Kodak (8b)	264¾	150	177½	— 5½
3410	Eastman Kod pf (6) AS	128	117	126	.....
8777	Eaton Axle & Spr (3)	78¾	18	27¼	— 34¾
1390	Eitington Schild (2½)	39⅝	4	8⅞	— 29¼
274	Eitington Schild pf (6½)	112½	39	45	— 67
29660	Elec Auto Lite (6)	174	50	85	— 61
2880	Elec Auto Lite pf (7) AS	115	102¾	106	— 4
7638	Electric Boat	18⅜	3¼	4½	— 8⅜
58557	El Pow & Lgt (1)	86⅛	29⅓	52⅝	+ 3⅜
1980	El P & Lt c 60% pd (3½) AS	140½	118	130	+ 9¼
719	El Pow & Lt pf (7)	109¼	98	107	+ 1
710	El P & L ctfs full pd AS	149⅝	105	134¼	+ 10½
6731	Elec Stor Batt (5)	104½	55	72	— 14½
222	Elk Horn Coal	10⅝	3⅜	4½	— 1¼
6670	Elk Horn Coal pf AS	24	7⅝	12½	— ½
892	Emerson Branting A	22½	3¼	3¼	— 10
73	Emerson Branting B	13	1½	2	— 6
80	Emporium Capewell (2)	38	17½	17½	— 8⅝
1243	Endicott-Johnson (5)	83¾	49¼	54	— 26
101	Endicott-Johnson pf (7)	124¼	108¼	109	— 18½
18500	Engineers Pub Serv (1a)	79¾	31	40¾	— 9¼
923	Engineers Pub S pf (5)	123¼	80	94	+ 3½
352	Engineers P S pf (5½)	100	84¾	94	.....
4018	Equit Off Bldg (2½)	42	31¼	40	+ 8¾
45417	Erie R R	93½	41½	56½	— 13½
3018	Erie 1st pf (4)	66¼	55½	62	— ¾
844	Erie 2d pf (4)	63⅞	52	59	.....
1260	Erie & Pitts (3½) AS	61½	56	61½	— ½
1426	Eureka Vac Celan (4)	54	36½	36½	.....
2138	Evans Auto Loading (2½a)	73¾	15	22	.....
9490	Exchange Buff (1½)	27¼	22¼	22¼	— ½
	F				
511	Fairbanks Co	12⅞	3¾	8	— ¼
1820	Fairbanks Co pf AS	35	11	22⅜	+ 3¾
1490	Fairbanks Morse (3)	54⅛	29¾	35	— 12½
3950	Fairbanks Morse pf (7) AS	110⅝	101½	101½	— 8½
811	Fashion Park As (2½a)	72⅝	22	26	.....
53	Fashion Park As pf (7)	101½	73	73	.....
25	Federated Dept Stores	33	25½	31¾	.....
1813	Feder Lt & Tr (1½a)	109	60½	60½	— 9
4030	Feder Lt & Tr pf (6) AS	104	90	95	— 5
73	Feder Min & Sm	310	170	175	— 45½
62	Fed Min & Sm pf (7)	102	95	96½	— 4⅝
982	Federal Motor (.80)	22¾	5	9¾	— 11⅝
1068	Federal Wat Ser (2.40)	56¼	28	32½	.....
550	Fidel Phenix Fire Ins (2) AS	123	47½	63	— 41½
9990	Fifth Ave Bus (.64) AS	13¾	6	8¼	— 4½
576	Filene's Sons	9	8½	30	.....
45	Filene's Sons ctfs	76½	30	30	.....
10340	Filene's Sons pf (6½) AS	107	84	90	.....
6229	First Nat Stores (2½)	90	44½	54	+ 12¾
18664	Fisk Rubber	20½	2½	3¾	— 15⅛
66490	Fisk Rubber 1st pf AS	72½	7¼	13	— 54
17468	Fisk Rubber 1st pf cvt AS	82½	10	18	— 61
508	Florsheim Shoe A	54	38	43	— 9
87	Florsheim Shoe pf (6)	102¼	90½	97½	— 1⅜
3757	Follansbee (3)	82¾	32½	37½	— 28⅝
3740	Foster Wheeler (2)	95	33	63	.....
92	Foster Wheeler pf (7)	230¼	110	110	.....
2823	Foundation	69¾	12¾	15⅜	— 37½
43689	Fox Film "A" (4)	105⅝	19¼	22	— 71⅝
3590	Franklin Simon pf (7) AS	110	94¾	96½	— 10½
9254	Freeport Texas (4)	54⅛	23¾	39⅜	— 9⅞
164	Fuller Co. pr pf (8.68b)	107½	82½	94	— 18½
	G				
3931	Gabriel Snubber A	33⅞	5	6	— 18½
133	Gamewell Co. (5)	83½	65½	70	.....
10508	Gardner Motor	25	3	3⅜	— 13½
39654	Gen American Tank (4a)	123½	75	99½	.....
11533	Gen Asphalt (4)	94¾	42¼	49¾	— 25¾
417	Gen Asphalt pf (5)	141	140½	141	— 3
2410	Gen Baking pf (8) AS	140	121	123	— 15
688	Gen Bronze (2)	69¾	24	27	.....
5185	Gen Cable	81	23	27	— 17½
5726	Gen Cable A (4)	130½	63¼	65¾	— 16⅝
242	Gen Cable pf (7)	107½	102	105	— 2
4040	Gen Cigar (4)	74	42	51½	— 13
3878	Gen Cigar pf (7) AS	122	111	112	— 4
6791	Gen Electric (6b)	403	168½	243½	+ 13
25119	Gen Electric spl (.60)	11⅝	11	11¾	+ ⅜
9862	Gen Elec wy	63¾	55¼	61⅞	.....
10748	Gen Foods (3)	81¾	35	48	.....
13626	Gen Gas & El A (2b)	112	59¾	66½	— 2½
115	Gen Gas & El B (1½)	116	76	115	+ 38
113	Gen Gas & El $8 pf A (8)	135	111⅛	118⅞	— 9⅛
13720	Gen Gas & El $7 pf A (7) AS	116½	99	102	— 6
3240	Gen Ice Cream (3) AS	112	79¾	112	+ 11
61	Gen Mills Stores	44¾	32½	36½	.....
3809	Gen Mills (3½b)	89⅛	50	50	— 34½
212	Gen Mills pf (6)	100	87¾	92	— 7⅝
263388	Gen Motors (3.60b)	91¾	33½	40½	— 40½
22	Gen Motors 6% pf deb (6)	110½	104	105¼	— 4¾
1175	Gen Motors 7% pf (7)	126½	112	120⅜	— 5⅛
447	Gen Outdoor Adv A (4)	52	30	35	— 17
3273	Gen Outdoor Adv ctf (2)	41	9½	16¼	— 16¾
4078	Gen Pub Serv (6)	98	20	35⅞	.....
12457	Gen Railway Signal (5)	126½	70	86	— 16⅞
3350	Gen Railway Signal pf (6) AS	106½	99	102½	— 2
8840	Gen Refractories (4½b)	88½	50	67⅛	— 7⅞
18622	Gillette Safety Razor (5b)	143	80	103	— 13
5001	Gimbel Bros.	48⅛	10½	13⅛	— 33⅜
602	Gimbel Bros pf (7)	94	58	70	— 19¼
14505	Glidden Co. (2a)	64⅛	26	33	— 3¾
8945	Glidden Co pr pf (7) AS	106⅛	95	101½	— 2
11899	Gobel, Adolph, Inc	66	9⅛	15	— 41¼
64307	Gold Dust (2½)	82	31½	40	— 31⅜
119	Gold Dust pf (8)	128	95	97½	.....
16985	Goodrich (B F) (4)	105¾	41¼	42	— 33⅜
271	Goodrich (B F) pf (7)	115⅛	95½	95⅝	— 18⅜
41282	Goodyear Tire & Rubber (5)	154½	60	61½	— 72⅛
885	Goodyear Tire & Rub 1st pf (7)	104¼	87	92½	— 10⅛
2298	Gotham Silk Hosiery (2½)	60	14	23	— 55
13450	Gotham Silk Hosiery pf (7) AS	101¼	68	69	— 31
780	Gould Coupler A	14	4	7	— ¾
4169	Graham Paige Motor	54	7¾	9⅞	— 43⅛
666	Graham Paige Motor ctfs	49½	7	9⅝	— 36⅛
20557	Granby Con Mining (8)	102⅞	46¼	53	— 37
860	Grand Stores (1)	96½	33	33	— 51⅝
58	Grand Stores pf (6½)	116	87½	90	— 26
2607	Grand Union	32⅞	9¾	13⅝	— 27½
151	Gen Motors pf (%	109¾	105¼	105¼	.....
1306	Grand Union pf	54¾	30	36	— 17¾
2352	Granite City Steel (4)	63⅝	32	35	.....
2097	Grant (W T.) (1)	59	32½	33	.....
6856	Great Northern Rwy pf (5)	128¼	85¼	85	— 16¼
2941	Great Northern Ry pf ctf (5)	122¼	85½	82	— 16⅞
19029	Gt Nor Ir Ore ctf (3½h)	39¼	19	20	— 9⅝
8977	Great West Sugar (2.80)	44	28	31	— 6½
12960	Great West Sugar pf (7) AS	119½	105	114¾	— 4¼
21030	Green Can Copper (8)	200½	106	112	— 81¼
22719	Grigsby Grunow (2)	90	14¼	21½	.....
414	Guantanamo Sugar	5½	1	1¼	— 3¼
1634	Gulf Mobile & Northern	59	18	38⅝	— 12¾
176	Gulf Mobile & Northern pf (6)	103	75½	94¼	— 7¾
2578	Gulf States Steel (4)	79	42	51½	— 17
1870	Gulf States Steel pf (7) AS	100	99¾	103	— 2
	H				
10030	Hack Water (1½) AS	35	23½	25	— ¾
3280	Hack Wat pf (1¾) AS	31	23¾	28	— 2
3710	Hack Wat pf A (1¾) AS	30	26	26	— 1
21590	Hahn Dept Stores	58¾	12	13⅝	.....
3630	Hahn Dept Stores pf (6⅜)	115	71¾	73¼	.....
42	Hall Printing (c)	29¾	21	29	.....
3590	Hamilton Watch pf (6) AS	104½	99	101	+ ¾
23050	Hanna Co 1st pf (7) AS	113½	91	105	+ 13
17860	Harbison Walker (2½b) AS	75	54	62	+ 8

Sales.		High.	Low.	Last.	Change.
1080	Harbison Walker pf (6) AS	114	111½	112	+ 2
775	Hartman A (2)	31	20½	22	— 5½
90349	Hartman B (1.20)	41⅞	13	15¼	— 22¼
121	Havanna El Rwy	11½	6½	8	— 1⅝
5429	Havana El Rwy pf (6) AS	73¾	55	72	+ 16
206	Hawaiian Pin (2½b)	72½	55	55	— 7½
2040	Hayes Body (8b)	68⅝	5½	7	.....
178	Heime (G W) (7b)	118½	84	87	— 21
237	Hercule Motor (1.80)	33⅛	21½	21½	.....
229	Firestone	37	24½	26	.....
261	Firestone pf	89⅝	83⅛	86⅛	.....
1120	Helme pf AS	136	128⅝	123¾	+ 1
42	Hercules Powder (3)	130	80	87¾	.....
22	Hercules Powder pf (7)	131	112½	115⅝	.....
5962	Hershey Choc	143⅛	45	67½	+ 1½
3721	Hershey cvt pf (4)	143¼	60⅜	80	+ 3¼
211	Hershey pr pf (6)	106⅜	104	105¾	+ 1⅜
5190	Hocking Valley Ry (10) AS	600	370	420	+ 20
717	Hoe (R) & Co A	33	12¾	13¾	— 3⅜
2977	Holland Furnace (2⅝)	51	21	25½	— 17⅜
940	Hollander	24⅝	13½	16	— 4⅝
225	Homestake Min (7b)	93	65	80	+ 5
6636	Houdaille-Hershey B (1½)	52¾	13	19	.....
78	Household Fin pf (3.10b)	52¼	45	51½	.....
1676	Household Prod (4b)	79½	40	52⅝	— 21⅞
9244	Houston Oil	109	26	57	— 41½
12654	Howe Sound Co (4½b)	82½	34¼	37¾	— 30½
5184	Hudson & Manhat (2½)	58⅞	34½	46⅝	— 7⅜
144	Hudson & Manh pf (5)	84	60	78	4
29535	Hudson Motor Car (5)	93½	38	58¼	— 33
30938	Hupp Motor Car (2a)	82	18	21¾	— 59¼
	I				
2376	Illinois Central (7)	153½	116	129½	— 12
54	Illinois Central pf (6)	151½	120	130	— 8½
1470	Illinois Cen leased line (4) AS	80	71	72¼	— 7¾
13902	Independ Oil & Gas (2)	39⅝	17¾	22¼	— 13⅝
2134	Indian Motorcycle	32½	3½	5	— 25¼
43972	Indian Refining	53	13½	18⅝	— 11⅝
17193	Indian Refing ctfs	51¼	11½	16¼	— 11⅝
164	Industrial Rayon	135	68½	117⅝	— 15⅝
803	Ingersoll Rand (6¼b)	223½	120	168	+ 40
3795	Inland Steel (3½)	113	71	73	— 6
41164	Inspiration Copper (4)	66¾	22	26½	— 20½
212	Insuranshares Corp	16	12	13⅝	.....
8678	Interboro Rapid Trans	58⅝	15	21⅝	— 26⅜
540	Ind Mot pf AS	95⅝	25	25	— 68¼
280	Ingersoll Rand pf AS	118	107	110½	— 4½
2161	Intercon Rubber	14¼	2	4¼	— 7¼
2168	Internat Agricul	17⅞	4	4⅝	— 10⅝
249	Int Agri pr pf (7)	88½	40	55	— 30
2780	Int Bus Mach (6)	255	109	162	+ 6
3916	Int Cement (4)	102⅜	48	57¼	— 36½
843992	Int Combust Eng	103½	4¼	5⅜	— 63¾
691	Int Combust Eng pf (7)	121	18½	34½	— 74
21959	Int Harvest (2½)	142	65	80½	— 16⅜
831	Int Harvester pf (7)	145	137	142	— ⅜
15486	Int Hydro Electric A (2i)	59½	23	31⅞	.....
71134	Int Match pic pf (3.20)	102½	47	67	— 28
2695	Int Merc Marine ctfs	26⅜	23½	25	.....
1471795	Int Nick Can (7)	72⅜	25	32¾	— 13⅛
103	Int Nickel Can pf (7)	128	112	118	.....
211	Int Pap (2.40)	112	57	57	— 1
417	Int Paper 7% pf (7)	94½	77	81¾	— 8¼
6087	Int Pap & Pow "A" (2.40)	44¼	20	27½	— 17⅛
4633	Int Pap & Pow "B"	33⅞	12	15¾	— 23⅛
11284	Int Pap & Pow "C"	26⅛	9	12⅜	+ ⅜
1160	Int Pap & Pow pf (7)	95	77	79½	— 10½
1671	Int Print Ink (3)	68⅜	40	48	— 12
9135	Int Print Ink pf (6) AS	106	91⅞	95	— 5
653	Int Ry of Cent Am	59	25	25¾	— 24⅜
11470	Int Ry of Cent Am pf (5)	80¼	61¼	64	— 16¼
17050	Int Salt (6) AS	90	56½	68	+ 12
519	Int Shoe (2½)	177½	54	90½	.....
557	Int Silver pf (8b)	159½	95	101½	— 36½
1990	Int Silver pf (7) AS	119	103¼	107½	— 4¾
8727	Int Tel & Tel (2)	149¼	53	74¾	.....
4186	Interstate Dept Stores (2)	93½	25¼	33	— 56
3330	Inter Dept St pf ww (7)	150	89½	100	— 50
7910	Int Dept St pf x-war (7)	97	74	74½	.....
1010	Intertype (1½b)	38⅜	17	23	— 8½
598	Investors Equity (2)	72½	12½	21	.....
19	Iowa Cen Ry	4¼	1½	1½	— 1⅜
166	Int Ry Cent Am ctfs	50¼	23	26½	.....
730	Island C Coal pf AS	105½	103	105	— 12
1735	Island Crk Coal (4)	69	39	41½	— 11⅜
	J				
1299	Jewel Tea (4b)	84½	39	45	.....
2697785	Johns-Manville (3)	242¾	90	125	— 74
8420	Johns-Manville pf (7) AS	123	118	121½	+ 1½
80	Jones Bros Tea AS	35	24½	28	— 3
12510	Jones & Laug Stl pf (7) AS	126	117	118½	— ½
389550	Jordan Motor Car AS	16½	1½	2½	— 13¾
	K				
4610	Kan City P & L pf B (6) AS	112¾	106	106½	— 5⅜
8988	Kan City Sou Ry (5)	107⅞	60	81¾	— 6⅜
299	Kan City Sou pf (4)	70½	63	67½	— 1⅝
120	Karstadt Rudolf (1.02)	13¾	10⅞	11⅝	.....
1413	Kaufmann Dept St (1½)	37⅛	17¼	17¾	— 11¾
2632	Kayser (J) (4)	58½	30	39½	— 46⅜
594	Keith Albee Orpheum	46⅜	15½	20¼	— 3⅝
486	Keith Albee Orpheum pf (7)	138	70	79½	— 49½
15240	Kelly-Springfield Tire	24	3	3¼	— 20¼
10380	Kelly Springfield 6% pf AS	100	26	26	— 73
21380	Kelly Springfield 8% pf AS	94⅞	16	18	— 73½
4776	Kelsey-Hayes Wheel (2)	59⅜	18⅜	22½	— 27½
17039	Kelvinator	19¼	5	7½	— 9½
6430	Kendall Co (6¼B) AS	96	75	82	.....
145122	Kennecott Copper (5)	104⅜	49⅜	58½	.....
961	Kimberly-Clark (2½)	57⅜	45¼	48⅞	.....
1145	Kinney (GR) (1)	44⅛	21½	23	— 29½
16460	Kinney pf (8) AS	109¾	80	89½	— 3¾
23639	Kolster Radio	78¾	3½	3¾	— 69½
12181	Kraft Phen Cheese (1½)	76¼	27	43	+ 5
161	Kraft Phen Cheese pf (6½)	103⅞	95	100¾	+ 1¼
9670	Kresge (SS) (1.60)	57½	28	34⅜	— 52¼
23790	Kress (S H) pf (7) AS	116	103½	110	— 1
882	Kresge Dept Stores	23	8⅝	9½	— 13½
5540	Kresge Dept Stores pf AS	76	60	62	— 9
455	Kress (S H) (1b)	114½	53¼	71	— 46
17285	Kreuger & Toll (1.34)	46⅜	22⅞	24⅛	— 22¾
67627	Kroger Grocery (1a) AS	122½	38¼	43½	— 75½
1510	Kuppenheimer (B) & Co (2) AS	43½	32	32	— 11½
310	Kuppenheimer pf AS	112¼	103	105	.....
	L				
6870	Laclede Gas (10) AS	325	175	210¼	— 49¾
1310	Laclede Gas pf (5) AS	105	97½	101	+ 1
2980	Lago Oil & Trans	38⅜	16½	21¼	— 9¾
29359	Lambert (8)	157¼	80¼	97¾	— 21½
3060	Lee Rubber & Tire	25	5	8	— 17¾
1586	Lehigh Port Cem (2½)	65	30	34¾	— 23¾
1129	Lehigh Port Cem pf (7) AS	110¾	100	105	— 1½
1937	Lehigh Val (3½)	102¼	65	74	— 26
5780	Lehigh Val Coal	32	10	14	.....
340	Lehigh Val Coal pf (3)	44¾	31	32	.....
3921	Lehn & Fink Prod (3)	69½	28	31	— 32¼
1262	Libbey Owens Glass (1)	43	17	19½	.....
2218	Lizz & Myers Tob (5b)	106	80¼	97	+ 5
888910	Lizz & Myers Tob B (5b) AS	106¼	85	98	+ 7½
317	Lizz & Myers pf (7)	139½	125	138⅝	+ 2⅜
2305	Lima Locomotive	57¾	31	35¾	— 14½
580	Link Belt (2.60)	61	37⅞	40	.....
8306	Liquid Carb (4¼b)	111⅞	40	56⅜	— 50⅝
24853	Loew's Inc (3⅜)	84½	32	43	— 20⅝
420	Loew's Inc pf (6½)	110⅜	80	87	+ 25⅛
123	Loew's pf ex-war (6½)	95	80¾	86	.....
18064	Loft Inc	11½	3¾	4	— 5
437	Long Bell Lumber A	32½	12	13¼	— 16
12904	Loose Wiles Bis (2.80)	86⅝	30½	50¾	— 19¼
3120	Loose Wiles Bis 1st pf (7)	121½	115⅝	118¼	— 1⅝
21117	Lorillard (Pierre)	31½	14¼	16	— 10
186	Lorillard pf (7)	99¼	67	92½	+ 4½
11450	Louisiana Oil Ref	18	7	8¾	— 5⅜
17978	Louisiana Oil pf (6½) AS	100¼	80	82	— 9
21472	Louis Gas & Elec A (1¾)	72⅜	28	40⅝	+ 1⅜
1047	Louis & Nash (4)	154¾	110	132	— 13
8758	Ludlum Steel (2)	106⅞	22	33½	— 43¾
36350	Ludlum Steel pf (6½) AS	118	76	82½	.....
	M				
741	MacAndrews & Forb (2.85b)	46	30½	34	— 14
820	MacAnd & Forb pf AS	107¾	104	107	.....
10	Mackay Cos (7)	150	108½	108¾	— 16¾
16871	Mack Trucks (6)	114⅝	55¾	70	— 36½
563745	Macy (R H) (3b) AS	253½	110	145	— 40
2301	Madison Sq Gar (1½)	24

Capital Business Volume Climbs to Record in 1929

Investigation Shows Stock Crash Depression Exists to Lesser Degree Than Anticipated by Some; Trade Advance Noted in Washington.

By DORSEY W. HYDE, JR.
Secretary, Washington Chamber of Commerce.

The stock market crash makes it necessary to review Washington's 1929 business record from two angles. First, the total volume of business for the year as compared with 1928, and second, the situation brought about as the result of the market crisis.

From the first angle it can be said positively that 1929 was a record business year, notwithstanding the slackened construction activity which Washington shared with the rest of the country. Study of most other important business lines almost invariably shows a substantial percentage increase in business volume for 1929 despite the fact that 1928 was an exceptionally prosperous year.

With reference to the second point, investigation indicates that business depression generally exists to a less degree than had been anticipated by some, and that Washington has experienced relatively less derangement than other cities of metropolitan size. This assertion is supported in one respect at least by the Federal Reserve Board's recent report showing an advance of 4.7 in November retail trade in the Fifth Reserve District—in which Washington is a leader—as compared with an increase of only 1 per cent for the country as a whole.

Any summary of 1929 business must give first consideration to banking statistics, as they reflect most comprehensively the degree of local prosperity. Commencing with bank deposits we find that the grand total at the last call was $209,589,885, or larger than all but one of the seven calls in the last two years. By averaging the totals of the first three calls in 1928 and 1929 we find that the latter total exceeded the former by $1,047,463, or about one-half of 1 per cent.

It is interesting to note that, following the same method, national banks and trust companies showed a combined decrease of $1,370,800, while the savings banks showed an increase of $2,418,263, leaving the net increase as above stated. This increase in savings deposits, affecting the rank and file of the purchasing public, is of great significance, more particularly in connection with current income tax reports, which show an increase of more than a half million dollars, or almost 7 per cent, in 1929 over 1928 receipts from District citizens. Attention should also be called to the 1.7 increase in postal receipts ($89,119), during the first eleven months of 1929 as compared with the same period of 1928. These figures indicate a definite increase in 1929 of per capita purchasing power.

The increasing attention given investment opportunities detracts somewhat from the value of bank deposits as a business index. This is not equally true of bank clearings which have mounted notably in the current year. For the first eleven months bank clearings this year were almost $60,000,000, or 4½ per cent, ahead of the same period of last year, and there is every indication that the increase for the full period will be well over $50,000,000. Washingtonians are also giving increasing attention to insurance as an investment. Mr. Harold D. Kraft, president of the District of Columbia Life Underwriters Association, estimates an increase in 1929 over 1928 of from 10 to 11 per cent in the volume of life insurance sales.

Stock market conditions have had their effect upon the local investment market. During 1929 local securities reached unprecedented value levels, averaging higher than at any time in the past history of local financing. The net loss in average values for the different groups, between high for the year and December 13 quotations as compiled by W. B. Hibbs & Co., ran from a low of 1.6 points for the unlisted stocks to a high of 72.3 for listed public utility stocks.

The average net loss in points for all listed and unlisted bonds was 4.4 points. The average loss for stocks was 22.7 points, but excluding the public utility stocks, which fluctuated widely because of special conditions, the average net stock drop was only 15.7 points. Although comparisons with the securities of other cities are not available it is confidently believed that District securities have stood the shock as well or better than those of other metropolitan communities.

The one weak spot in the picture is the real estate and construction business which plays a most important part in the economic life of the National Capital. Although the number of building permits will be close to last year's total, the value of the construction represented apparently will be in the vicinity of $35,000,000, or some $16,000,000 short of the 1928 record of over $51,000,000. There are some indications, however, that this field of business has passed its low point. The number of failures in 1929 of firms related to the building industry appears to be slightly under the 1928 total, and the Operative Builders Association reports that nearly twice as many new houses were sold during the 70 days ended December 10 as were placed under construction in the same period.

Industry is Important.

The importance of Washington's industrial plants in the general business situation is frequently overlooked. From 1923 to 1927 the value of local industrial production increased 23 per cent as compared with only 4 per cent for the country as a whole. Figures for 1928 and 1929 are not available but from past trends it seems probable that more than normal progress has been maintained. Leading in this classification is the printing industry which accounts for more than 33 per cent of the value of locally-manufactured products. Despite intensified competition from outside concerns the Typothetae of Washington reports an estimated increase of 5 per cent in 1929 over 1928 business. Local industrial growth is reflected also in the 12 per cent increase in power consumption, the actual increase having been 26,240,916 kilowatt hours during the first 11 months of 1929 as compared with the same period of the preceding year. Washington's $9,000,000 electrical business showed estimated increases in its various lines of from 10 to 20 per cent, except radio which showed a 12 per cent decrease, the net increase for the whole business being 10 per cent or more in 1929.

Of special interest is Washington's fine record of retail trade growth during 1929 as reflected in Federal Reserve Board reports. During the first ten months of 1929, with two exceptions the same as 1928, each month was from six to nine points higher than the corresponding month last year. The board's figures—which are in the form of index numbers taking 1923 as 100—show that the 1929 average was 112 as compared with 106.7 for 1928, or an average net gain of almost 6 per cent. Leading Washington department store and chain store officers agree in stating that the 1929 sales volume greatly exceeds that of 1928—one chain reporting a 38 per cent increase in business. It is stated that increased competition is making it harder for small retail establishments but the number of failures in this class appears to be smaller in 1929 than it was in 1928. Reports received indicate that stock market conditions affected local buying—even of luxury goods—less than in other cities, with October sales better than last year and November sales still better than October. E. M. Wallace, of the Automotive Trade Association, reports 22,398 cars sold in the first eleven months of 1929 or a 20 per cent increase over the twelve months total of 18,560 for 1928. Attention should also be called to the increase of almost 6 per cent (92,406) in the number of telephones installed in the first eleven months of 1929 compared with 1928.

Buy Inflation Denied.

It has been widely intimated in other cities that the 1929 buying power was unduly inflated through installment or budget buying. The increase in savings accounts already mentioned would seem to indicate that, whatever is true of other cities, this statement does not apply to Washington. Additional evidence is afforded by local department store reports which indicate slight if any increases in the ratio of credit to cash sales and in the difficulty of making collections.

Stephen H. Talkes, of the Associated Retail Credit Bureau, reports 1929 a better collection year than 1928, with credit applications running about the same. There was a very slight falling off in October which was more than offset by November which was better than any previous year.

These credit figures are borne out by the record of business failures which, on December 13, was 7 behind the 1928 record. According to Mr. John Brewer, of R. G. Dun & Co., the 1929 failures involved liabilities of only $5,971,385 for 1928, or more than $1,000,000 less for the current year. The ratio of assets to liabilities, however, was higher in 1928 than in 1929 by $596,125.

From the figures given in this summary it would appear that there can be no doubt as to the increased business prosperity in Washington in 1929 over 1928. This assembly of data has been made possible through the courtesy of Messrs. John Poole, M. G. Gibbs, W. W. Everett, Harry King, Mark Lansburgh, Audley Savage, Charles Bright, B. B. Burgunder, A. F. E. Horn, Rufus Lusk, Ross H. Johnston and others mentioned to whom all thanks are due. The year 1929 has set a high standard of business prosperity for Washington; let us hope that we may at least equal it in 1930.

FOREIGN MONEY MARKET.

Paris, Dec. 31 (A.P.).—Prices were firm on the bourse today.

Three per cent rentes, 84 francs 35 centimes. Five per cent loan, 107 francs 70 centimes.

Exchange on London, 123 francs 89 centimes. The dollar was quoted at 25 francs 38 centimes.

London, Dec. 31 (A.P.).—Bar silver, 21 7-16d per ounce. Money, 4½ per cent. Discount rates: Short bills, 4½@4¾ per cent; three months, 4¾ per cent.

1929 PRICE RANGE OF STOCKS

Continued from Page 19.

Sales.		High.	Low.	Last.	Change.
133	McCrory St pf (6)	120	91	97	— 19½
452	McGraw Hill Pub (2)	48	30	35	
286	McIntyre Porc Min (1)	23½	12½	15	— 6
6120	McKeesport Tin (4½b)	82	54	62	— 12¾
3097	McKesson & Rob (2)	59	21¼	31¾	— 16¼
1583	McKesson & Rob pf (3½)	83	40	44	— 14¾
603	McLellan Stores (1j)	50½	18½	19⅛	
350	McLellan Stores pf (6) AS	96	90	90	
858	Melville Shoe (1.40)	72	26⅛	30	— 34
4398	Mengel (2)	34⅞	9	15½	— 13¼
560	Mengel pf (7) AS	102	86	86	
401	Metro-Gold pf (1.89)	27	21½	23½	— 1
10	Mex Pete pf AS	105	105	105	
590	Mex Pete AS	176	180	180	— 84
3136525	Mexican Seab Oil AS	69⅜	9¼	18½	— 46½
17380	Miami Copper (4)	54½	20	28	— 4⅞
1576	Michigan Steel (3b)	122⅞	46¾	53	
14789	Mid-Contin Pet (2)	39⅞	22½	27½	— 10½
29	Mid States Oil ctfs new	6½	1	1¾	
2819	Mid States Oil ctf	6½	¾	1	— 2⅛
1302	Midland Steel pf (13½b)	321	135	175	— 83¾
1473	Miller Rubber	28⅞	3¼	4	— 19
450	Mil El Ry pf (6) AS	110	101	103	
134	Minn Honeywell (3½b)	123¼	59	64½	
297483	Minn Mol Imp AS	43⅝	10	12⅛	
264	Minn Mol Imp pf (6½)	102	65	70	
1098	Minneapolis & St. Louis	3⅞	1¼	1⅝	— 2⅜
745	Minn St P & S S M	61¼	35	36	— 6
162	Minn St P & S S M pf	87	66	66	— 4⅜
6450	Minn St P & S S M I I (4) AS	66	51	51	— 10½
32060	Missouri Kan & Tex	65⅜	27½	50	— 1
2137	Missouri K & Tex pf (7)	107½	93⅛	103⅛	— ⅛
14715	Missouri Pacific	101⅜	46	87½	— 21⅛
6513	Missouri Pacific pf (5)	146	105	135¼	+ 15½
7134	Mohawk Cpt Mills 3b)	80⅞	35	36½	— 39⅜
746	Monsanto Chem (1¼b)	80½	47	49	
7	Montana Pow	178	155	155	
148810	Montgomery Ward (3)	156⅛	42⅜	48¾	— 104¼
470	Moon Motor Car	5	3¼	3¼	— 3½
1290	Morrell & Co (3.60)	81⅜	42	60⅞	
2910	Morris & Essex (3⅞) AS	86⅜	75⅜	79	— 4½
11742	Mother Lode (.40)	6½	1½	1¾	— 1¾
3277	Moto Meter Gauge	31¾	3¼	3⅝	
2387	Motor Prod (10b)	142	36	55½	— 117½
691884	Motor Wheel (3) AS	55⅛	21	26⅜	— 16
2522	Mullins Mfg	81⅞	10	12¾	— 64¾
11550	Mullins Mfg pf (7) AS	102¼	55	55	— 45⅜
1325	Munsingwear (3½b)	61¾	38	50	— 6
39298	Murray Corp Am (3a)	100⅞	14⅞	19½	— 54¼
2365	Myers & Bro (2)	67½	30	37	
	N				
43425	Nash Motors (6)	118⅞	40	43⅞	— 34⅝
10230	Nash Chat & St Louis (7) AS	240	173	194	+ 1½
6234	National Acme (1½)	41⅞	14⅝	20⅛	— 10⅛
4379	Nati Air Trans	48¼	10	12⅜	
5928	Nat Bellas Hess (1a)	71	9½	10	
151	Nat Bellas Hess pf (7)	118	56	56	— 61½
23931	National Biscuit (7½b)	236¾	140	179¾	— 7¾
161	Nat Bisc pf (7)	73	65¼	72⅛	
291	National Bisc pf (7)	146	140	145½	— 2
40255	Nat Cash Reg A (4b)	148¾	59	76½	— 16½
31115	Nat Dairy Prod (2)	86½	36	46⅝	
2287	Nat Dept Stores	37¾	20	21	— 7⅜
9220	Nat Dept St 1st pf (7) AS	96	89	90	— 3
12510	Nat Distill Prod	58	15	30	— 7⅛
1044	Nat Enam & Stamping (2)	62¼	25½	37¾	— 25¾
275350	National Lead (5) AS	210	129¼	136¾	— 8½
11450	Nat Lead pf A (7) AS	141½	138	138½	— 1½
12430	Nat Lead pf B (5) AS	122	116	117	— 1½
91777	Nat Pow & Lt (1)	71¾	23	33½	— 13½
958	Nat Radiator	17	1½	2½	— 13
236	Nat Rad pf	41	1½	3½	— 35⅜
21	Nat Rys Mex 1st pf	6¾	4	4	— 3¼
644	Nat Rys Mex 2d pf	2⅜	1	1	— 2⅜
1200	National Supply (7b)	144	98½	102½	— 42½
113700	Nat Sup pf (7) AS	117	111¾	111¾	— 3¾
1276	National Surety (5)	155	70¼	71½	
3928	National Tea (2)	91⅜	31½	40½	
129	Neisner Bros	98½	46¼	50	
70162	Nevada Con Copper (3)	62⅜	23¼	29¼	— 13
4400	New Orl Tex & Mex (7) AS	156	110½	125	— 11
2632	Newport Co "A" (3)	103	43	50½	
173350	Newton Steel (3) AS	113	35	39¾	
3061	New York Air Brake (3.60)	49¾	35½	44½	
57369	New York Central (8)	256½	160	170¼	— 17¾
3303	New York Central rts	6¼	5	5⅜	
2782	N Y Chi & St Louis (6)	192¾	110	132	— 6
523	N Y Chi & St Lou pf (6)	110	100	108¼	— ⅜
994	N Y Dock	58⅜	33	35	— 15
90	N Y Dock pf (5)	90	82¾	86	
13110	New York & Harlem (5) AS	379	155	177	— 193
820	N Y Lack & West (5) AS	108½	99	104½	— 6½
31133	N Y New Hav & Hrtd (6)	132½	80¾	111¼	+ 29¼
1531	N Y N H & Hrtd pf (7)	134¾	144⅝	124	+ 8¾
2974	N Y Ont & West	32	8	13½	— 13¾
390	N Y Rys Corp pf	9⅞	1½	1⅞	— 4⅜
6540	N Y State Ry AS	14¼	1	1¼	— 19¾
8840	N Y State Ry pf AS	41	1¼	1⅜	— 26⅝
7440	N Y Steam 1st pf (6) AS	115	107	111½	— 1
12140	N Y Steam $6 pf (6) AS	103	93½	100	— 1
402	Norfolk Sou (2½)	48½	14½	16½	— 38½
3335	Norfolk & West (12b)	290	191	227¼	+ 33¾
7420	Norfolk & West pf (4) AS	87¼	82	85½	— 2½
35623	North American (1)	186¾	66½	97⅞	+ 2¼
673	North American pf (3)	54¼	48	52½	— 5¼
491	North Am Edis pf (6)	103¾	98	101	— ¾
1557	North Ger Lloyd (3.41)	64¼	41½	44¾	— 19¾
1940	Northern Cen Ry (4) AS	86¼	80	86	+ 1
7592	Northern Pacific (5)	118⅞	75⅛	84¼	— 24⅛
3989	Northern Pacific ctf (5)	114⅜	75	83⅛	— 22⅛
2340	Northwestern Teleg (3) AS	50	40½	41	— 8½
793	Norwalk Tire & Rub	6¼	¾	1	— 4⅜
2470	Norwalk Tire & Rub pf AS	45	8	9	— 31¼
91	Nunnally	8	2	2	— 4¾
	O				
1429	Oil Well Supply	32	7¾	7¾	— 12⅛
6370	Oil Well Sup pf (7) AS	106½	88¾	88¾	— 13⅛
4673	Oliver Farm	64½	8	13⅛	
3300	Oliver Farm conv pf (3)	69⅜	17	32⅜	
865	Oliver Farm pr pf (6)	99½	64½	70	
284675	Omnibus AS	10⅞	2½	3	— 5½
8330	Omnibus pf (8) AS	90	65	70	— 18½
1407	Oppenheim Collins (5)	84⅜	45	45½	— 30⅛
143	Orpheum Circ pf (8)	95¾	50⅜	63	+ 18
17356	Otis Elev (6b)	450	195	275	— 7
4560	Otis Elevator pf (6) AS	125	118⅛	120	— 2
18010	Otis Steel (2½)	55	22¼	32⅞	— 4½
28090	Otis Steel pr pf (7) AS	108	89¾	93	— 8¼
65	Outlet (4)	85	49¾	50	— 42¼
1870	Outlet pf (7) AS	113½	98	100	— 9
854	Owens Ill Glass (4)	89½	43	53	— 28¼
	P				
28610	Pacific Coast AS	43	4⅛	5	— 20¾
18	Pac Coast 1st pf	50	18	18	— 22
2860	Pac Coast 2d pf AS	40	15	15	— 11½
17107	Pacific Gas & Elec (2)	98¾	42	52½	— 1¼
8992	Pacific Light (3)	146½	58⅛	76	+ 3
150	Pacific Mills	37	17½	20	— 10½
5484	Pacific Oil stubs	1½	1⅜	1	— ¼
67020	Pacific Tel & Tel (7) AS	220	131	149	— 12
12	Pac Tel & Tel pf (6)	138	116¾	120	— ½
53384	Packard Motor (.30)	32½	13	16⅜	
3667	Pan-Amer Petroleum	69	40¼	58	+ 11¼
61593	Pan-Am Pet B	69¼	40½	59⅝	+ 10¾
15920	Pan-Am Western B AS	17½	12⅜	12⅜	— 3¾
1147	Panhandle Prod & Refg	15¼	3	4⅝	— 7⅝
78	Panhandle Prod pf	76	47½	50	— 30
65937	Param Fam Lasky (3) 50-AS	75½	35	51	— 4
2802	Park & Tilford (3a)	87⅞	23	25	— 59
16434	Park Utah Mines	13⅞	3	3½	— 8⅞
294	Parmelee Trans (1½)	21	15½	19½	
18714	Pathe Exchange	14⅜	2½	3	— 8½
4565	Pathe Exch A	30	4½	5½	— 20⅜
13536	Patino Min & Ent (3.89)	47¾	24⅞	28¼	— 8¼
2437	Peerless Motor	22½	5⅛	6½	— 13⅜
7212	Penick & Ford (¼)	60⅞	22	29	— 10
2490	Penick & Ford pf (7) AS	110	100	107	— ½
60210	Penney (J C) AS	105¼	66	75	
120	Penney (J C) pf (6)	97	93	96	
363	Penn Coal & Coke	14	5¼	7	— 3½
1848	Penn rts	3¾	2¾	3	
3757	Penn Dixie Cement	27	3¼	6	— 15½
251	Penn Dixie pf A (7)	94	20½	30	— 54
55451	Penn R R (4)	110	72½	74¼	— 2¼
1906	Peoples Gas Chicago (8)	404	208	245	+ 32½
237	Peoples Gas rts	15	11	12⅜	
294	Peoria & Eastern	35	17	17	— 15¼
1092	Pere Marquette (8b)	260	140	160	+ 9
10800	Pere Marq pf (5) AS	97	92	95	+ 1
14820	Pere Marq pr pf (5) AS	101	90	98	— 1½
715	Pet Milk (1½)	45½	18⅛	18¼	— 24⅞
4247	Phelps Dodge (3)	79⅞	31	36½	
38395	Philadelphia Co (7b) AS	285	157½	223	+ 61
1250	Phila Co 5% pf (2¼) AS	51	47¾	48	+ ½
494	Phila Co 6% pf (3)	54	47½	51¼	— 1¾
24170	Phila Rap Trans AS	61	39	40	— 10
14216	Phila Rdg Coal & Iron 50-AS	34	9½	12½	— 18¼
8185	Philip Morris (1)	23¼	5¾	8	— 8¾
166110	Philips Jones (7) AS	73	19½	23	— 28¼
2990	Phillips Jones pf (7) AS	96	65	70	— 18¼
14429	Phillips Petrol (2)	47	24¼	35	— 10
369	Phoenix Hosiery	37⅜	10⅜	11	— 22
6971	Pierce-Arrow "A"	37½	18	22¼	— 6½
889	Pierce-Arrow pf (6)	87½	67¾	70½	— 2¼
4056	Pierce Oil	3⅜	1	1	— 1¼
1354	Pierce Oil pf	51¾	20	20¾	— 7½
4759	Pierce Petrol	5⅛	5½	2⅜	— 3
6343	Pillsbury Flour (2½b)	63⅛	30	34½	— 23
5000	Pirelli (2.88)	58	43¼	46⅝	
2915	Pittsburgh Coal	83⅜	54	75	— ⅝
50359	Pittsburgh Coal pf AS	110	83½	104	+ 4
2010	Pitts Ft W & Chi pf (7) AS	154	142	147¼	— 5¾
441	Pitts Screw & Bolt (1.40)	27½	17	17½	
9710	Pittsburgh Steel pf (7) AS	110	92¼	100	+ 4
304	Pittsburgh Term Coal	34¾	16	16	— 15¾
740	Pettibone Mulliken	25¼	23	23	
60	Pitts Mck & Y AS	51	51	51	
7750	Pitts Term Coal pf AS	78¼	42	45	— 30
1028	Pitts & West Va Ry (6)	148¾	115	115	— 30¼
3459	Poor & Co (2)	43⅞	20	27½	
1009	Porto Ric-Am Tob A (7)	95¾	51	66	— 11
3021	Porto Ric Am Tob B	50¾	8	14¾	— 34¾
434	Postal Tel & Cab 7% pf (7)	105	93	98	— 5½
19975	Prairie Oil & Gas (2¼b)	65⅝	40½	51½	— 13
10740	Prairie Pipe Line (4½b)	65	45	59¾	
22322	Pressed Steel Car	25⅜	6⅜	7⅞	— 13
1384	Pressed Steel Car pf (7)	81	50	51½	— 25
4561	Procter & Gamble (2)	98	43¼	54	
1691	Producers & Refiners	25⅞	4	8⅜	— 64
12370	Prod & Ref pf AS	46¾	25½	32¾	— 10½
5870	Prophylactic Brush (4b) AS	82¾	35	46¾	— 14¾
36293	Pub Serv Corp N J (2.60)	137¾	54	83⅜	— ⅝
18620	Pub Ser N J 8% pf (8) AS	151	135½	143	
268	Pub Ser N J 7% pf (7)	124⅞	105	120	— ½
788	Pub Ser N J 6% pf (6)	108⅛	98	106⅛	+ 1½
62	Pub Ser N J 5% pf (5)	96	92½	93	+ 3
1263	Pub Ser El & Gas pf (6)	109⅝	104½	106	+ ⅝
23696	Pullman (4)	99¼	73	84½	— ½
1452	Punta Alegra Sugar	21½	6	6	— 13¼
21580	Pure Oil (1½)	30¾	20	24¼	— 2¾
16520	Pure Oil pf (8) AS	115⅛	108	113	— 1¾
10664	Purity Bak (4)	148⅝	55	78⅝	— 51⅛
	R				
388571	Radio Corp of Am	114¾	26	44	
4982	Radio Corp pf B (6)	82½	62	72¼	
49050	Radio Corp pf (3½) AS	57	50	53¾	— 2½
61948	Radio Keith-Orph	46⅞	12	19	— 44⅛
20040	Railroad Sec (4) AS	80⅛	70	70	— 10
3277	Railway Express (2)	61½	32	32	
780	Rand Mines (3.04) AS	36⅛	25	25	— 12½
2973	Raybestos-Manhat (2.60)	58½	28	32⅞	
7744	Reading Co (4)	147		123	+ 16
416	Reading 1st pf (2)	5		47	+ 4½
814	Reading 2d pf (2)	5		3½	+ 1⅞
92881	Real Silk Hos Mills (5) AS	5		5	— 15¾
4540	Real Silk Hos pf (7) AS	10		1¼	— 11½
2966	Reis & Co	10		4	— 10⅝
307	Reis & Co 1st pf (7)	108		30	— 35
275705	Remington Rand (½)	57¾	20⅜	26½	— 31½
330	Rem Rand 1st pf (7)	96½	81	92	+ 2
12250	Rem Rand 2d pf (8) AS	100¼	93	99	+ 4½
12982	Reo Motor (1.60b)	31⅞	10½	11⅞	— 17⅜
29802	Republic Ir & Steel (4)	146¼	62¼	76½	— 9½
159	Republic Ir & Stl pf (7)	115½	103¾	107½	— 1⅜
961	Revere Cop & Br	54⅞	25	29	
137	Revere Cop & Br A (4)	111	70	70¾	
4420	Revere Cop & Br pf (7) AS	108½	103	103	
4700	Reynolds Spring	12¼	3¾	4⅛	— 6¾
407	Reynolds Spring rts	⅜	⅛	⅛	
45	Reynolds Tob (2.40)	89½	70	80	
18921	Reynolds Tob B (2.40)	81⅞	39	40⅝	
1506	Rhine Westph Elec (1.92)	64	42⅞	43	— 17⅜
1626405	Richfield Oil Cal (2) AS	40⅜	20	25	— 22½
19972	Rio Grande Oil (2a)	42½	15	19	
368	Ritter Dental (2½)	70	40	48½	
263225	Rossia (2.20) AS	96	28	37¾	
22587	Royal Dutch sh (3.20b)	64	43¼	52⅜	— 1⅜
106	Rutland R R pf	74¼	59⅜	60	— 9
	S				
10195	Safeway Stores (3)	195¼	90⅛	114½	— 77⅜
17030	Safeway St 7% pf (7) AS	109¼	100	106	— ⅜
17390	Safeway St 6% pf (6) AS	101	85	96	
30631	St Joseph Lead (3b)	94	38½	48¼	— 20¾
7025	St Louis San Fr Ry (8)	133¾	101	107½	— 10¼
2227	St Louis San Fr pf (6)	96½	87	92¾	— 3
4567	St. Louis Southwest	115¾	50	60	— 49⅛
2620	St Louis Southwest pf (5) AS	94	84	87½	— 2½
4037	Savage Arms (2)	51⅞	20½	26¼	— 23½
13469	Schulte Ret Stores 25 AS	41½	3¼	4	— 33½
26030	Schulte Ret Stores pf (8) AS	118½	30	37	— 78
42	Scott Paper (1.40a)	62½	50	51½	
2817	Seaboard Air Line	21¾	9¼	11	— 5¾
1880	Seaboard Air Line pf	41⅜	16¼	24	— 4½
2113	Seagrave (1.20a)	22¼	10½	11	— 5½
40975	Sears Roebuck (2½a) 20 AS	181	80	89½	— 90½
100	Second Natl Invest	15½	9	9½	
43	Second Nat Invest pf (5)	63¼	45	58	—
9884	Seneca Copper	10½	2	2½	— 3½
1120975	Servel Inc AS	21⅜	7½	8½	
2274	Sharon St Hoop (2)	53¾	20	23	
94	Sharp & Dohme	22	16⅞	17	
458	Sharp & Dohme pf (3½)	65⅞	50	54	
842075	Shattuck (F G)	71	25¼	38⅝	— 31¼
7610	Shell Tran & Trad (2.41b)	55¾	43⅝	45	— 11¼
21786	Shell Union Oil (1.40)	31¾	19	23⅜	— 4⅜
3966	Shubert Theater	74½	8	10	— 58⅜
46310	Simmons (3)	188	59½	93	— 21
31723	Simms Petrol (1.60)	40⅛	15	25¾	— 2
116234	Sinclair Con Oil (2) 50AS	45	21	24¾	— 17¾
252	Sinclair Con Oil pf (8)	111	103	109¾	
17913	Skelly Oil (2)	46½	28	31⅞	— 3¾
41450	Sloss Sheff St & Ir AS	126	21	35	— 88
75	Sloss Sheff St & Ir pf (7)	112	62½	73½	— 32¾
1465	Snider Pack	16¼	3½	5⅞	— 6½
2033	Snider Pack pf	64½	14	23½	— 8½
1311	Solvay Am Inv pf ww (5½)	111	85	95½	
32214	South Cal Edison (2)	93¼	45½	57	+ 23¾
910	Southern Dairies A	50¼	18	18¼	— 23¾
1378	Southern Dairies B	15¾	2½	3⅞	— 11¾
9844	Southern Pacific (6)	157½	105	124	— 3⅜
6229	So Porto Rico Sug (2½b)	45	22¾	24½	— 18⅞
2250	So Porto Rico Sug pf (8)	135	114	116	— 16
5897	Southern Railway (8)	162⅛	109	136	— 11½
656	Southern Rwy pf (5)	100	93	98½	
32110	South Ry M & O ctfs (4) AS	140⅞	74	90½	— 39⅝
796	Spalding (2)	63½	30	33¾	
3050	Spalding 1st pf (7) AS	117	107	110	— 5
4321	Spang Chalfant	52¼	15	19	— 31¾
4310	Spang Chalfant pf (6) AS	98	89	94⅞	— 2⅛
6157	Sparks Withington (1)	73	13½	17½	
13640	Spear & Co AS	14¾	2	6¼	— 8½
45590	Spear & Co pf (7) AS	80½	70	71½	— 8½
1989	Spencer Kellogg (1.60)	45	20	21⅝	
6178	Spicer Mfg	66¾	20½	21¾	— 28⅛
681	Spicer Mfg pf A (3)	55⅞	38	40	
8069	Spiegel May Stern (3)	117⅞	34	37½	— 47¾
57747	Standard Brands (1½)	44¾	20	27⅛	
72	Standard Brands pf (7)	118¾	114¼	118¼	
5348	Stand Com Tob (1)	43¾	21½	41¼	— 31⅜
44027	Standard Gas & El (3½)	243⅜	73½	118½	+ 33⅜
1109	Stand Gas & Elec pf (4)	87	58¼	64½	
468	Stand Investors (6)!	48	4	10	
342	Stand Oil Calif (2½a)	81⅞	51½	61½	— 19¼
134597	Stand Oil N J	83	48	60¼	— 11⅜
77841	Stand Oil N Y (1.60)	48½	31¾	33¼	— 14¼
12043	Stand Plate Glass	9¾	1¾	3	—

FOREIGN TRADE HELD 1930 BOON TO NATION

Exports Will Offset Any Possible Depression in Business, Belief.

BANKER TOURS EUROPE

New York, Dec. 31 (A.P.).—Francis H. Sisson, vice president of the Guaranty Trust Co., believes that any tendency toward a 1930 business depression in America will "be alleviated by increasing exports."

He is optimistic when he looks at the next 12 months. He sees a revitalized Europe and a rising volume of transatlantic trade.

"The growth in American business has been especially rapid during the last 20 years. Since 1910 bank clearings have risen 500 per cent, the country's estimated wealth has mounted almost as much and the volume of our commerce abroad has increased 400 per cent."

Visited European Centers.

Mr. Sisson motored through Europe. He visited industrial centers in Germany, France, Belgium and England.

"The impression which most American travelers must have brought back from certain areas in Europe," he said, "was the intense spirit of hard work in field and factory and efforts toward stability.

"The situation is not the same in all parts of Europe. In general it can be said that a greater volume of foreign financing in the United States, which many foresee, will stimulate production. This will enable Europe to increase its surplus of exportable goods."

France Has More Gold.

Mr. Sisson says that the Bank of France has almost ten billion francs more in gold than it had a year ago. He believes that governmental financing conditions are improved. He predicts that the new Tardieu ministry's promise to cut taxes 10 per cent will prove helpful to French industry.

Germany is busy, says Mr. Sisson. "However, until Germany is able to produce an exportable surplus," he declared, "and satisfactorily market this surplus abroad, reparations payments over a period of time on any economically sound basis will be impossible."

He noted general economic progress in Italy, which persisted despite temporary setbacks. He described England's industrial outlook as varied.

"Some industries in England," he said, "are increasing their production, hiring more men and prospering. Others show a downward tendency. In the autumn of 1929 provincial bank clearings in England were falling below those of 1928."

CHICAGO GRAIN.

Chicago, Dec. 31 (A.P.).—Optimism regarding the outlook for higher prices dominated the wheat market today. United States wheat at the Gulf of Mexico ready for shipment overseas was reported as commanding the best basis yet this season, equalizing the price of May delivery. Besides, a yesterday's finish, authority announced that for the first time since July, 1926, commercial wheat stocks of the world now show a smaller total than for the corresponding staze of the preceding year.

After scoring advances throughout the day, wheat closed unsettled, 5c to 1¼c a bushel higher than yesterday's finish. Corn closed at 7⅛c net decline to ½c gain; oats, 1c off to ⅝c up, and provisions unaltered to a setback of 10c.

Generally accepted statements current here today said world's commercial wheat stocks reached a maximum in November, 1929, after a steady accumulation for four consecutive years, but that the trend is now changed, and is definitely downward. Meanwhile today from another source figures were at hand, indicating that world shipments of wheat so far this season are 100,000,000 bushels less than was the case a year ago.

Houses with export connections were prominent today in the buying of Chicago wheat future deliveries, whereas the same houses were recently active on the selling side of the market. This change of front was largely attributed to growing belief that Transatlantic demand would broaden to a notable degree after the turn of the year, and would bring about higher prices. Liverpool dispatches said improved demand there today for United States wheat was due to price advances asked in Argentina, where offerings were light. North American wheat export business today was estimated at 500,000 bushels.

Considerable declines in the corn, oats and rye markets attended completion of trading in December delivery. Holders proved to be willing sellers, though, to traders who were short of grain to fill December contracts, and the month expired with nothing in the nature of fireworks. Better demand for corn was evident on the part of industries and shippers.

WHEAT—No. 2, hard, 129¼.

CORN—No. 5 mixed, 78@78½; No. 3 white, 84½.

OATS—No. 2 white, 45@45½; No. 4 white, 44.

RYE—No sales.

BARLEY—Quotable range, 60@67.

Grain and provisions futures:

WHEAT—	High.	Low.	Close.
December	1.33⅜	1.32⅛	1.32⅞
March	1.33⅝	1.32½	1.33
May	1.37½	1.36	1.37
July	1.37½	1.36	1.36¾
CORN—			
December	86¾	85½	85¾
March	92⅞	92⅛	92¾
May	95⅜	95⅛	95⅞
July	97¼	97¼	97¾
OATS—			
December	45	43¾	43¾
March	48¾	47¾	48¼
May	49¼	49⅛	49½
July			48¾
RYE—			
December	1.06½	1.02⅞	1.06⅛
March	1.06¼	1.04⅜	1.04⅝
May	1.05¼	1.03¼	1.03¾
LARD—			
December			9.75
January	10.05	9.95	9.95
March	10.27	10.15	10.15
May	10.50	10.40	10.40
BELLIES—			
December			11.37
January	11.47	11.35	11.35
May	12.12	12.05	12.08

1929 PRICE RANGE OF STOCKS

Continued from Page 20.

Sales.		High.	Low.	Last.	Change.
9503	Union Oil of Cal (2a)	57	42¾	45¾	— 4¾
6888	Union Pacific (10)	297⅝	200	216	— 2½
821	Un Pacific pf (4)	85½	80	82¾	— ⅝
809	Union Tank Car (5)	163¾	121⅞	148	+ 26
56478	United Aircraft	162	31	47⅛	
2102	United Aircraft pf (3)	109½	44⅜	54½	
3614	United Biac (1.60)	60	33⅛	37⅜	— 11¼
36	United Biac pf (7)	136	114½	117	— 3
29	United Bus Pub	36	30	30	
4483	United Carbon (2)	111⅜	40¼	44⅛	
8661	Unit Cigar St	27½	3⅛	4⅛	— 19⅝
581	Unit Cigar St ctfs AS	16¾	1	2	
386	Unit Cigar St pf (6)	104	19⅛	25	— 78⅛
156658	United Corp	75½	19	32¾	
5182	United Corp pf (3)	49⅛	42⅛	47	
25550	United Drywood AS	21	4	6⅞	— 3⅛
1420	Un Drywood pf (7) AS	75	53½	55	— 9⅛
7329	Un Elec Coal	81⅛	6	9	— 62
6125	United Fruit (4a)	158⅛	99	103½	— 36¾
33990	United Gas & Imp (1)	59⅜	22	33⅛	
17586	United Gas & Imp rts	1⅜	1⅛	1⅜	
2723	Un Gas & Imp pri pf (5)	97⅛	90¼	97¾	
1774	United Paperbd	26⅞	7	7⅛	— 8⅜
856	Un Piece Dye Wks	48⅞	15¼	24	
10	Un Piece Dye Wks pf (6½)	101	96	96	
3321	U S Distrib	23	9	15	— 1½
396	U S Distrib pf (7)	97	71¼	91	+ 14
6557	Un States Express	10	2	3	
3977	Un States & Foreign Sec	72	17½	21⅜	
316	U S & For Sec pf (6)	92½	82	85½	
11583	Un States Freight (3)	134½	86½	99⅜	
1530	U S Hoffman Mach (2)	49⅞	17½	19½	— 25½
16537	U S Indust Alcohol (6)	243⅜	95	137	+ 5⅜
1136	U S Leather	35½	7	7½	— 25½
2228	U S Leather A (4)	61⅞	14¼	14½	— 45¾
314	U S Leather pr pf (7)	107	81¼	81¼	— 22¾
19206	U S Pipe & Frdy (2)	55⅞	12	19	— 24¼
762	U S Pipe & F 1st pf (1.20)	19	15	15¾	— 2⅞
450	U S Pipe & P 2d pf (1.20)	20	18¼	18¼	— 1
15109	U S Realty & Imp (5)	119½	50½	60⅝	— 23½
51906	U S Rubber	65	15	24	— 22¾
3434	U S Rubber 1st pf	92½	40½	46⅜	— 39¼
9283	U S Smelt & Ref (3½)	72⅞	29⅞	34¾	— 30⅛
447	U S Smelt & Ref pf (3½)	58	48	52	— 5
607	U S Steel (8b)	261¾	150	171	+ 19¾
2739	U S Steel pf (7)	144½	137	141⅜	+ ⅝
6250	U S Tobacco (4)	71¾	55½	61	— 43⅛
2440	U S Tobacco pf (7) AS	143	125¼	126¼	— 10
93948	United Stores A AS	14	3½	3⅝	
31980	United Stores pf AS	40⅝	14¼	15	
1392	Univ Leaf Tob (3)	52⅝	25⅜	31¼	— 44¼
2090	Univ Leaf Tob pf (8) AS	123½	100	110	— 10
9240	Univ Pict 1st pf (8) AS	93	28	33½	— 59⅞
4040	Univ Pipe & Rad	22¼	2⅛	3	— 19¼
2080	Univ Pipe & Rad pf (7)	100½	50	70	— 35¾
28	Utah Copper	353	224½	240	— 33
48166	Util Pow & Lt A (2)	58½	24⅝	32	— 10⅝
3924	Vadsco	13½	3	5	
210	Vadsco Corp pf (7)	82	50	57	
24429	Vanadium Corp (4b)	116½	37½	50⅜	— 51¾
251	Van Raalte	42	17	17½	— 9½
82	Van Raalte 1st pf	83	50	51	— 12
2671	Vick Chemical (2½)	51⅞	33	40	— 45
650	Vicksburg & Shreve AS	100¼	88	88	— 4
6740	Virg Caro Chem	24⅜	3½	5⅜	— 13
28050	V-C Chem 7% pr pf AS	97½	69	77¾	— 17¼
159620	V-C Chem 6% pfc pf AS	65½	15	28½	— 32
1240	Va El & Pow 6% pf (6) AS	101½	95½	99½	— ½
20	Va. El. & P. 7 pf. A.S.	110	102	106½	
3440	Virg Iron Coal & Coke AS	23½	13	13	— 12
2190	Virg Ir Coal & Coke pf AS	48	39	39	— 9¼

Sales.		High.	Low.	Last.	Change.
46520	Vulcan Detinning AS	149⅞	38	71	— 12½
24	Vulcan Detin pf (7)	110	81	86½	— 5
6400	Vulcan Detinning A AS	140	40	70	+ 30
	W				
2789	Wabash Ry	81⅜	40	53	— 21½
610	Wabash pf A (5)	104⅛	82	87	— 6½
40	Wabash pf B	91	75	75½	— 17½
3075	Waldorf System (1½)	36½	20	25	— ⅝
38	Walgreen pf. (6½)	106	100	100	— 5
12335	Walworth Co (2)	49⅞	22	27½	+ 4½
23580	Ward Bak A AS	84⅜	20	22¼	— 55⅛
48377	Ward Bak B	21¼	1½	4⅛	— 13¾
449	Ward Bak pf (7)	87½	59	60	— 19⅛
37342	Warner Pictures (4)	64⅛	30	40½	
3170	Warner pf (2.20)	59¼	25¼	37	— 18⅜
7862	Warner Quinlan (2)	42⅞	15	20⅛	— 19⅝
2487	Warren Bros (9b)	207¾	115	132	— 31
3150	Warren 1st pf (3) AS	63⅛	39	50	— 2
3052	Warren Pfy & Pipe (2)	34¼	15½	23	— 4
7071	Webster Eisenlohr	113⅜	4	5⅜	
2360	Webster Eisenlohr pf (7) AS	100	48	50	
2027	Wesson Oil & Snowdrift (2)	48	20	23½	— 73
1203	Wesson Oil & Snow pf (4)	72½	49⅛	50½	— 55⅛
9820	West Penn Elec A (7) AS	110	90	99	— 6
15050	West Penn El 7% pf (7) AS	111¼	97	103¾	— 5¼
14770	West Penn El 6% pf (6) AS	102	88½	97½	— 1¾
10660	West Penn Pow 7% pf (7) AS	117	110	115½	+ ½
10340	West Penn Pow 6% pf (6) AS	110½	102	104½	— 4¼
2068	West Dairy A (4)	60	36½	44½	— 10
259870	West Dairy B AS	40	7	13	— 14
18074	Western Maryland	54	10	27	— 15¼
485	West Mary 2d pf	53½	14⅝	22	— 17½
11930	Western Pacific	41⅞	15	22¼	— 14⅜
1649	Western Pacific pf	67¾	37½	42	— 17⅝
16445	Western Union Tel (8)	272¼	155	197½	+ 16½
18162	Westingh Air Br (2)	67¾	36½	44⅝	— 2⅛
83011	Westingh El & Mfg (5)	292⅝	100	155½	— 6½
23610	West El & Mfg 1st pf (5) AS	284	103	139	+ 4½
5150	Weston Elec Instrument (1)	64⅜	19½	31½	+ 9½
198	Weston Elec Inst A (2)	36½	32½	33½	— 1
858	Westvaco Chlorine (2)	94½	30	32	
377	Wextark Radio (2a)	75	19	21	
1650	Wheeling & Lake Erie AS	110	70	110	+ 33
66	Wheel & Lake Erie pf	110	70	110	+ 28
35	White Eagle Oil (2)	38	25	27¼	— 8⅜
9054	White Motor (2)	53½	27¼	31⅜	— 9⅝
28324	White Rk Min Spg (4b)	55¾	27½	39½	— 9¼
2767	White Sew Machine	48	1	7¼	— 40⅝
331	White Sew Mach pf (4)	57⅞	27	29	— 27
3867	Wilcox Oil & Gas	29¾	12½	14½	— 4⅜
3175	Wilcox Rich "A" (2½)	61¼	19	27¾	
8174	Wilcox Rich "B" (2a)	62	12¾	20⅜	
50084	Wills Overland (1.20)	35	5¼	7½	— 25½
30650	Willys Overland pf (7) AS	103	65	65	— 36
1250	Wilson & Co	13½	3	3½	— 8½
1201	Wilson A	27	6¾	7⅞	— 17⅜
1011	Wilson pf	79	35¾	45	— 23⅞
22010	Woolworth (2.40)	103⅞	52¼	70⅝	
5823	Worthington Pump & Mach	137⅜	43	69	+ 18
278	Worth Pump & M pf A (7)	100½	75	88¾	+ 1¾
55240	Worth Pump & M pf B (6) AS	90½	66	80	
495890	Wright Aero (2) AS	149½	30	35	
2757	Wrigley Jr (Wm) (4)	90⅛	65	68	— 6
	X				
766	Yale & Towne Mfg (5b)	88	61¾	75	+ 9
45753	Yellow Trk & Coach	51¼	7½	14	— 26¼
37	Yellow Trk 7% pf	96½	80	80	— 10
1612	Young (L A) S&W (3)	59¾	33½	37½	— 76½
3187	Youngstown Sh & Tube (5)	143	91	110	+ 56¾
	Z				
4980	Zenith Radio (2)	52¾	6¾	8½	

Sales January 1 to date, 1,127,440,040. Year ago, 912,835,800. Two years ago, 570,093,500.

1929 RANGE OF CURB STOCKS

New York, Dec. 31.—Following is a table of transactions in stocks and bonds on the New York Curb Exchange during the year 1929. It gives total sales of stocks and bonds and the range of prices. It also includes net changes from the previous year on stocks and bonds listed prior to January 1, 1929.

Sales.		High.	Low.	Last.	Change.
	A				
565	Acetol Prod A	23	6	8½	— 11⅞
1347	Aeronautical Industries	31⅛	7	7⅞	
664	Aeronautical Industries war	8¾	1⅛	1¼	
124	Aero Sup A (1½)	67½	18	40	— 4
2813	Aero Sup B	22⅜	5½	10	
636	Aero Underwriters	48½	13	13	
315	Agfa Ansco	43½	15	24½	— 11⅜
15950	Agfa Ansco pf AS	90¼	66	84	+ 9½
1427	Ainsworth Mfg (2½a)	57¾	17	22	
345	Air Invest v t c	20⅛	3	3¼	
210	Air Invest cvt pf	40⅞	10	16	
255	Airstocks v t c	64¼	40½	42½	
12390	Alabama Great Southern 7s) AS	161	109¾	123	— 44¼
7149	Alabama Great Sou pf (7s) AS	167	109¾	126½	— 19½
2542	Alexander Industries	23	1⅝	2	
477	Allegheny Gas	15	4⅞	5⅜	
17	Allen Mfg B (1)	13¼	8	8	
12	Allen Mfg cvt pf (2¼)	32½	11½	11½	
430	Allied Aviation	14½	⅝	⅝	
986	Allied Mills	24⅞	10½	12¼	
318	Allied Int Inv	25½	4	7	
173	Allied Int Inv cvt pf	43½	34	34	
21894	Allied Power & Light	110	23	37	
258	Allied Power & Light pf (3)	52	40½	45	
467	Allied Power & Light 1st pf (5)	80⅜	71	77	
264	Allison Drug A	7¼	¾	¾	— 1⅛
1109	Allison Drug B	5⅜	½	⅝	— 3⅞
118450	Aluminum Co of America AS	539½	146	290	+ 139
499	Aluminum Co of Am pf (6)	110	103	108¾	+ 4¾
537	Aluminum Goods (1.20)	41	20	23	
137	Aluminum Indust (1½)	49	25	25	
2366	Aluminum Ltd	280	99½	103	— 15
472	Am Arch (3)	47½	31	35⅝	— 9⅜
1263	Am. Beverage	13⅞	5½	5½	
819	Am British and Cont	22⅝	5	5⅛	
1607	Am Br Mov Pd	23	5	7⅝	— ⅜
354	Am Chain (3)	49⅜	16½	36	+ 6½
19100	Am Cigar (8) AS	153¾	76	76	— 60¼
3117	Am Cities P & L A (3r)	84⅞	29⅞	39	
9897	Am Cities P & L B (10%f)	60⅞	10	14½	
323	Am Colortype (3r)	49½	16	21	— 14⅝
8855	Am Com Power A (.30a)	31⅜	18	24⅛	— ½
2581	Am Com Power B (.30a)	53	22	35½	
3391	Am Com Power opt war	11⅜	2½	4	
5459	Am Cont Oilfields	.72	⅛	⅛	— .46
20	Am Cyan A (1.60)	80	25	30	
1878	Am Cyan B (1.60)	89½	20¼	25	
9350	Am Cyan pf (6) AS	131	98	128	+ 28½
5109	Am Dept Stores	29	2¼	3	— 17½
757	Am Dept Stores pf (7) AS	114	63	63	
3100	Am Dist Tel N J pf (7) AS	114	105	109½	— 1½
3022	Am Equities	32½	14½	15	— 14½
17968	Am Foreign Power war	174	25¼	73½	+ 13½
759035	Am Gas & El (1s) AS	224⅞	70	119¾	— 72¾
264	Am Gas & El pf (6)	109½	98	107	+ ½
9158	Am Invest B	42⅞	6⅛	11⅜	
961	Am Invest war	24⅞	3	5⅞	
8275	Am Laund Mach (4a) AS	97¼	68	87	— 23
84710	Am Light & Trac (10) AS	399	190	220	+ 1
5350	Am Light & Trac pf (6) AS	115½	105	107¼	— 10¼
104	Am Maize (2.80g)	53	28	32	
7025	Am Mfg (3) AS	59¼	37	45	+ 5½
3806	Am Maracaibo	8⅝	1⅛	1⅛	— 7
3300	Am Meter (8i) AS	124	95	110	— 5
1549	Am Nat Gas	18¾	5⅞	8½	— 8⅜
133	Am Phenix (3)	70	45	47	
291	Am Pneumatic	18¼	2¾	5	
131	Am Salamandra (3¼a)	60	51	54⅛	
142	Am & Scott Inv (1.20)	32	25	27¾	
118	Am Solv & Chem	37	10⅛	12	
473	Am Solv & Chem conv pf (3)	42½	25¾	28	— 19
582	Am States Pub Serv A (1.60)	29	18½	18½	
12797	Am Superpower (1) 46 AS	71⅛	15	25⅝	
544	Am Superpower 1st pf (6)	100½	89½	94⅞	
6510	Am Superpower pf (6) AS	95¼	82	85	— 14⅜
168	Am Thread pf (¼)	3½	¼	½	— ¼
49	Am Transformer (1.40)	25½	18	18½	
375	Am Yvette	34½	19	25¼	
1250	Amsterdam Trad (1½)	33¾	20½	27¾	— 5½
1353	Anchor Post Fence (2)	25¾	8	14	
1217	Anglo Am Oil (.73)	18¾	14¼	15	— ½
2912	Anglo Am Oil vot cod (.73)	18	14	17	+ 2
1074	Anglo Am Oil n v cod (.73)	17⅛	11	17	— 2½
1901	Anglo Chili Con Nitrate	45¾	15	18¾	— 14¾
201	Anglo Nor Hold	39	2¾	2¾	
468	Apex Electric	69	10½	13½	
112	Arponaug (2)	55⅜	55	57	— 8½
5762	Arcturus Radio Tube	5	7½	9	
2144	Argo Oil	6	½	½	— 3¾
36	Arizona Comm	.47	1¼	1¼	— 3¾
33510	Arizona Globe	58	⅛	⅛	+ .03½
71265	Arizona Power AS	226	23¼	30	
36615	Argansas Nat Gas 8S AS	24¾	3¼	9¾	+ 5⅝
43227	Arkansas Nat Gas A	8⅛	6½	8¾	
749	Arkansas Nat Gas pf (.60)	77	4	7¾	— ½
3225	Armstrong Cork (2g) AS	27½	60	61	— 4
1030	Associated Dye & Print	15½	1¼	2½	— 19
21071	Asso El Ind Ltd	72⅝	5½	6	
36097	Asso Gas & El A (2.40s)	28½	35½	36¾	— 12½
348	Asso Gas & El deb rts	25½	3½	7¾	
413	Associated Rayon	97½	4¼	4¼	
1010	Associated Rayon pf (6)	90⅝	30½	33	
1533	Atl Coa Pub (1.40)		20	25	
	Atl Fish & Sup				

Sales.		High.	Low.	Last.	Change.
254	Atlantic Lobos	2½	⅜	⅜	— 1⅝
431	Atl Lobos pf	4⅛	1	1¼	— 3¼
	Atlas Plywood (4)	68	26	24	
24	Atlas Stores (2½A)	49	14¼	14½	
62430	Autom Vot AS	15¾	2⅞	3	
2284	Autom Vot M cv pr pf (2)	29½	15⅜	15½	
6034	Aviation Corp Amer	89⅞	20½	24⅜	— 11½
1007	Aviation Credit	23⅜	12	12½	
803	Aviation Securities	49⅜	6	7⅜	
333	Axton Fish Tob A (3.20)	43½	30	33	— 2½
	B				
17875	Babcock & Wilcox (7) AS	139	117½	122	— 4
537	Bahia Corp	22	1½	3¼	— 18⅜
105	Balaban & Katz ctfs (3)	88½	60	63¾	— 14⅜
115	Bancomit Corp	50½	46½	49⅝	
35	Bastian Bless (2½)	60¼	34	34½	— 10½
6270	Baumann (L) pf (7) AS	100	75	80	— 17
2072	Bellanca Aircraft v t c	24	4⅛	6⅞	— 16
4533	Bell Tel Can (8) AS	190	140¼	146	
186	Benson & Hedges	17½	4	4	— 11⅜
36	Benson & Hedges pf (2)	24½	12	25	
31	Bentley Chain (1.20)	17	12	14	
155	Bickford (1)	27	14½	14⅞	
104	Bickford pf (2½)	3 4½	28	28	
16	Bige Mfg Cpt (6)	104	88	88	— 5½
368	Blaw Knox (1½g)	64	30	31½	— 11½
3962	Bliss E W (1)	57½	10	23½	— 28½
9739	Blue Ridge	29⅜	3⅛	7½	
3633	Blue Ridge cvt pf (3g)	55½	23⅛	34	
606	Blumenthal (S)	102½	27⅜	29¾	— 58¼
112	Boback H C (2½)	84	64½	68	— 8⅞
7130	Borne & Scrymser (2½g) AS	46½	25	30	— 20
26	Botany Mills	4	¼	¼	— 3¼
10	Bow Bill Hotels	5	¼	¼	— ⅛
675	Bow Bill Hotels 2d pf AS	20	6	10	— ⅝
5816	Brazil Tr & Lt (2)	81⅞	31½	35½	— 37⅜
10	Bridgpt Gas L (2.40)	61¼	59½	59½	— 3½
294	Bridgeport Machine	5½	1¾	2¾	
399	Brill A (1½)	29	5	10¾	— 6⅜
410	Brill B	12½	1	2¾	— 7½
569	Brillo Mfg (1.20)	27½	14	15	— 8½
2610	Brillo Mfg A (2)	28⅜	23	26⅝	
581	Brit Am Tob (1.20g)	32⅞	26	29¼	— ⅛
154	Brit Am Tob reg (1.20g)	32	26½	29¼	— ½
1683	British Celanese	10¾	3½	3½	— 4⅞
76	Brown Fence A (2.40)	28	7	17½	
22	Brown Fence B	14⅜	4	13¼	
160	Bruck Silk Mills (2)	37¼	20	25	
305	Buckeye Pipe Line (6c)	74¼	55	63½	— 3
492	Buff Niag & E Pow pf (1.60)	26⅝	22	24⅞	— 1⅝
230	Bulova Watch pf (3½)	50	30	36½	
129	Bunk Hill & Sullivan (9g)	166	98	98¾	— 29¼
387	Burco	17⅝	7½	10	
266	Burco cv pf (3r)	46	39	40⅞	
367	Burco war	8	3½	4	
13012	Burma Ltd (.31g)	11¼	3½	3½	
1287	Butler Bros (2)	44½	13⅝	17½	— 24⅜
1583	Bwana M'Kubua	8	4	5¼	
	C				
2523	Cable Radio Tube v t c	19¾	3⅛	4½	
3075	Cable & Wire A	4¾	3	3½	
4434	Cable & Wire B	5⅝	1⅛	1¾	
1380	Cable & Wire pf	6¼	3½	4½	
17667	CAM Co v t c	17¾	¼	¾	— 12½
164550	CAM Co pf AS	45	1	1½	— 42¼
113	Camden Fire Ins (1s)	37½	19½	22	
25800	Can Mare Wireless	12¾	3	3¾	— 5⅝
2463	Carib Syn	4⅛	1	1	— 2⅞
104	Carman & Co A (2)	41¼	21	21⅝	
102	Carnation Milk (1½)	43	30	30	
750	Carnegie Metals	21⅞	4¼	5½	— 14⅝
1684	Celanese Corp Am	57½	20	23⅝	— 20
2902	Celanese 1st pf (7)	122	80	82½	— 39¾
21040	Celanese pf new (7) AS	100	80	84	— 7
197	Celluloid Corp	50	12	13⅜	— 14¼
3403	Central At States	19¾	6	6½	
6343	Cent Pub Serv A (1¾r)	57½	20	35	— ⅝
	8 Cent Pub Serdel	70	35½	70	— 40
15050	Cent & SW Util new AS	29⅞	19	21¼	
4150	Cent & SW Util pf (7) AS	100	92	93¼	
6217	Cen States Elec (.40A)	83⅜	12	20	
496	Cen States El wa	103	19⅞	2 4½	
805	Cent States El cvt pf n (6)	211⅜	40¼	66½	
482	Cen States El pf ex-war (6)	90⅞	69¾	70	
1710	Centrifugal Pipe (.60)	13	4⅛	4⅛	— 6⅝
170	Chain Store Develop	15	6	8¼	
2909	Chain Stores Stock (6P)	42½	9	12¼	
240	Charis Corp (2¾G)	42	21	23	— 12
461	Chesapeake & Ohio n	69	44	51¾	
18300	Chesebro Mfg (6G) AS	210	130	174½	+ 32
448	Chief Cons Min	4	1½	2¼	— 1⅛
8180	Childs pf (7) AS	100	97¼	100	
14968	Cities Service (.30A)	58½	20	26½	
1068	Cities Serv pf (6)	98¾	84	88½	— 10⅝
208	Cities Serv B pf (.60)	9¼	8	8¼	— ⅞
36	Cities Serv B B pf (6)	93	81	82½	— 10¾
63	Cities Serv Pow 7% pf (7)	107½	87½	93¼	— 13⅞
78	Cities Serv Pow 6% pf (6)	96½	84¾	84¾	— 11½
587	City Mach & Tool (1.60)	38	15	23	— 9
66	Clup Bar Rk (4.17)	56½	40	43½	— 4½
230	Clark Lighter A	24¼	½	⅝	— 23⅜
380	Cleve Elect Illum (.30)	118¾	50¼	63	
364	Cleve Tractor	32	10	16	
344	Club Alum Uten	32½	2½	2⅝	— 27⅝
434	Cohn Hall & Marx (2½)	34½	24½	70	+ 27
571	Cohn & Rosenberger	40¼	11¼	11¼	
972	Colgate Palmolive (2.50)	90	40	51½	— 28½

Continued on Page 23, Column 2.

TRAVEL EXPANSION IS 1929 AIR RECORD

Development of Speed, Comfort and Safety Is Marked.

PUBLIC TAKES INTEREST

(Associated Press.)

Aerial transportation grew in 1929 upon a broad foundation to double its service of 1928.

Development of more speed, comfort, safety and efficiency in

BUSINESS SOLIDLY FOUNDED, DUN SAYS

Impressive Demonstration Was Made in Collapse of Stock Market.

NEVER REAL DISORDER

Nothing in previous experience, nothing in the wide range of economic annals, has paralleled some of the striking events of 1929, according to the annual review of business issued by R. G. Dun & Co. In a year distinguished by various phenomena speculative movements were the overshadowing feature, dwarfing in interest all other developments, it declares.

"The major occurrence was the extraordinary action of the stock market, with a further great rise and subsequent unprecedented collapse of prices, and the occasion was furnished for an impressive demonstration of the underlying solidity of the commercial structure," the review states.

With the serious upheaval on the securities exchanges during the autumn, it continues, business was naturally affected adversely, but maintained an orderliness that could only have been possible with the support of strong fundamental conditions. The inherently sound position, fortified by the long-continued avoidance of overextension in most mercantile and industrial undertakings, formed a bulwark against outside unsettlement and modified the effects of the financial shock. It was not only in trade that gratifying stability was manifested, for the banking situation exhibited notable resistance to extreme pressure, with a conspicuous absence of the highly disturbing phases that followed some earlier periods of severe stress.

No Nation-Wide Decline.

That recent months have brought a setback in business, accentuated by the greatest slump of prices in stock market history, the evidence plainly shows, but that there has been no depression such as has been experienced on some former occasions is equally clear. There has been no real disorder, no widespread canceling of commitments or requests for deferment of shipments on orders previously placed, no urgent general selling of goods at heavy price sacrifices, no movement to lower wages and no especially serious unemployment. As was to be expected, the effects of the late speculative collapse have been the more keenly felt in the so-called luxury lines, which are always the first to suffer from any reduction of buying power or modification of purchasing disposition.

Yet reports from widely separated sections have told of an aggregate retail turnover bearing no earmarks of a countrywide decline in consuming demand, while results of Christmas shopping proved to be more satisfactory, on the whole, than had been anticipated in some quarters immediately after the period of severe financial stress. The adjustments to new conditions in manufacturing have proceeded without disorganization and the balancing of outputs with actual orders, which is a prudent measure, is being accomplished in a way that is reassuring.

For many months prior to the stock market breakdown last autumn, business had been passing through another era of cumulative growth which had added substantially to the already strongly-intrenched status of corporate interests in widely diversified fields of enterprise. Even with sharply competitive conditions again prevailing, and with relatively narrow profit margins on individual transactions, earnings and cash resources were appreciably augmented in various instances, with resultant benefits to shareholders in the form of increased or special dividend disbursements.

Reaction Was Inevitable.

The further rise of prices for securities during 1929, however, was carried to extravagant limits that made ultimate reaction inevitable, whereas commercial development was mainly along conservative and prudent lines, although of a definite and pronounced character. Evidence of the latter fact appeared in different statistical barometers, with new maximum records attained in the principal channels of production and distribution, and with the largest merchandise exports since 1920. So much in the way of additional progress was achieved last year that contracting tendencies had begun in some quarters toward the end of the summer, and the trade let-down at that time was considered a natural change from an exceptionally high level of activity. The supporting elements, including the relatively low inventories, had a stabilizing influence after the speculative collapse, with confidence strengthened by the promise of Federal income tax reduction, fulfilled by definite action taken in December, and by the projected expenditure of vast sums for public and private improvements and extensions.

1929 RANGE OF CURB STOCKS

Continued From Page 21.

Sales.		High.	Low.	Last.	Change.
40	Colgate Palm pf (6)	100	96	97	
340350	Colombian Syndicate AS	2	¼	¼	— ⅛
2600	Colon Oil	15	4	5½	— 4½
183	Colt Pat Firearms (2)	45⅞	24	25	
550	Columbia Picture	38¼	16½	26⅛	
112	Columbus Auto Parts cv pf (2)	35	20	20	
29880	Com'wealth Edison (8) AS	449¾	210¼	242	+ 34¾
71490	Com'wealth Pow pf (6)	104	93¾	102⅞	+ 1
69849	Com'wealth & South war	12⅛	1⅛	3¾	
1351	Com'wealth Util "B" (½a)	68⅞	10½	44	
1633	Community Wta Wks	21¾	12½	13	
1756	Comstock Tunnel	1¾	½	⅝	— ⅛
4153	Cons Aircraft	44⅝	13¼	15	
8365	Cons Cop Min	18	4	5⅝	— 8½
1698	Cons Dairy Prod (2a)	50⅜	12½	19	— 22½
3746	Cons Gas & El Balt (3.60)	160	71	89	— 7
3125	Cons Gas Balt pf A (5) AS	102¼	97½	100	— 2¾
1099	Cons Gas Util A (2.20)	38⅝	20½	21	
2840	Cons Instrument	35	2½	3	
3892	Cons Laundries	21	10	10	— 8½
65	Cons Lead & Zinc (1)	15	8⅛	8⅞	
600	Cons M & S (12½g) AS	510	280	330	+ 42
2855	Cons Nev Utah	.24	.05	.05	+ .03¼
1466	Cons Ret Stores (1)	39¾	10½	11⅝	— 13
1111	Cons Royalty (.60)	11½	2½	5⅜	— 3½
490	Cons Theater	23¾	2	2	
2750	Cont C & E pr pf (7) AS	104¼	95	102½	
24448	Continental Oil Me vtc	29	10	14	— 5⅝
24	Continental Sec (4)	97¾	48	48	
20250	Coon (W B) (2.80) AS	44½	15	23⅞	— 17⅝
11	Coon (W B) pf (7)	98½	75	80¼	— 21¼
522	Cooper Bessemer (2)	58¼	20⅜	30	
505	Cooper Bess pf A (3)	52½	30	37⅜	
33825	Copeland Prod A AS	21⅞	5⅛	5⅝	— 11⅜
129	Copper Range (2)	32½	14	14	— 11¾
4396	Cord Corp	37⅜	10	11¾	
31	Corno Mills (2)	45¼	42½	42½	
2435	Corroon & Reynolds	41½	12⅛	14⅜	
95665	Corroon & Rey pf A (6) AS	123	69	78	
823	Cortez Silver	.37		⅛	— .07½
3019	Cosden Oil	135	42	74	
87	Cosden Oil pf	87	55	60	
8	Coty Soc Anon rcts	48	46¼	48	
525	Courtaulds Ltd (.70)	25½	12	12⅜	
135105	Creole Pet AS	11¾	5⅜	6⅛	— 5⅛
2318	Cresson Gold (.80)	1⅝	¼	¼	— .56
160315	Crocker & Wheeler AS	87¼	17⅛	19¾	
211	Crosse & Black pf (3½)	56	38¼	36¾	— 19¼
586	Crowley Milner (2)	62⅜	29½	30¼	— 23⅜
1202	Crown Cent Pet	2½	.25	.25	— 1¼
43	Crystal Oil	11¾	8	8¼	— 2¾
425500	Cumberland Pipe Line (4) AS	75¾	40	41	— 26
115	Cunco Press	48½	25	31⅜	— 17½
31	Cuneo Press pf (6½)	94¾	76	76	— 16⅜
6231	Curtiss Airports ctfs	13¼	2⅜	2½	
111097	Curtiss Flying	29⅞	4½	5	— 17½
2554	Curtiss Wright war	13	1½	2	
1785	Cusi Mex Min	4¼	1¼	1¾	
	D				
641	Daniel Reeves (1.50)	45¾	21½	39⅝	
2236	Darby Pet (1)	26	6½	9½	— 16⅜
588	Davega Inc (1½g)	39½	28½	31⅜	— 4⅜
431	Davenport Hosiery (2)	34¾	17	17⅝	— ⅜
4361	Dayton Airplane	48¾	3½	3½	
327	Decca Rec	5¼	5½	5½	
49175	Deere & Co (6) AS	642	310	460	— 139
4463	De Forest Radio	26⅜	3	4⅛	— 21¼
167	De Haviland old (⅝)	10⅞	5½	6½	
583	De Haviland new (½)	10⅜	4½	6½	
2091	Derby Oil	11	2	4⅞	+ 2⅜
2827	Detroit Aircraft	17¾	5⅜	7	
15	Devonion Oil	16⅞	7	14½	+ 4⅞
36	Dinwier Hotels "A" (2)	24	19	19	— 3
1878	Dixie Gas Util	30⅞	8⅜	10¼	
1560	Dixon Crucible (12g) AS	185¼	154¼	164¾	— 5¼
1400	Doebler Die-Cast	42	14⅜	16½	— 19¾
1477	Dolores Esperanza	1½	⅛	⅛	— .65¾
903	Donner Steel	55	21	35	+ 15
6449	Douglas Aircraft	45½	12¾	14	— 13
86	Dow Chemical	100⅛	50	60	
460	Dow Chemical pf (7) AS	111	90	105	
1800	Draper Corp (4) AS	78	62	63	
15750	Dresser Mfg A (3½)	48½	32	32½	— 15½
43	Driver Harris	59	34	40	
4946	Dubilier Condenser	20	4	12⅜	+ 4⅛
42480	Duke Power (5) AS	324½	120	144¾	— 12¼
7959	Durant Mot	20	3⅝	5	— 8½
71	Duval Tex Sul	22	14	14	
360	Duz Inc ctfs	4½	½	1	— 3¼
	E				
6154	Earl Radio	12½		⅛	
1199	Eastern Gas & Fuel	55⅞	22	26⅜	
10	Eastern Gas & F pf (6)	92¾	87	89⅜	
3946	East States Pow B	77⅛	17	20¼	— 24⅜
1353	Eastern Util A	31	7	7⅞	
180	Edison Bros St (1)	25	15⅛	16⅜	
6476	Eisler Elec	32¼	10	15¼	
164893	El Bond & Share (6%f)	189	50	84⅝	
1241	El Bond & Share pf (6)	108½	100	104	
585750	El Pow Assoc AS	92	15	28	
4807	El Pow Assoc A	92⅞	14	25⅞	
3340	El Pow & Lt opt war	61¾	10½	29⅝	
343	El Pow & Lt 2d pf (7)	103	94½	100	— 1⅛
4440	Electric Share (1a)	66	3¼	16	
1447	Electric Share pf (6)	163¾	45¼	83	
94	Emp Gas & F 8% pf (8)	110	95	102	— 8
153	Emp Gas & F 7% pf (7)	98½	81	87¼	— 10¾
6870	Empire Pow (2)	62	25⅛	40	— 3⅞
373	Empire Steel	32½	5	10⅞	
154	Employ Reinsur (1½)	32½	20	20⅝	
304	Emp Pu B Svc "A" (1.80)	31	14⅞	20⅛	
33	Emsco Derrick (1.60)	45¼	26⅞	26⅞	
543	Eng Gold Mines	4¼	¼	¾	— 3½
833	Eng Public Ser war	51	13¼	14½	
5750	Eureka Pipe (4) AS	70½	42	48	— 17½
6008	Evans Wallo Lead	26⅜	3½	5½	— 9⅜
	F				
775	Fabrics Finishing	25½	1½	2	
644	Fageol Mot	6¾	1¾	2⅝	— 3⅝
254377	Fairchild Aviation A	34⅞	3	3½	— 20½
223	Fairy Aviation	6¼	2¾	2¾	
15315	Fajardo Sugar AS	124⅞	50⅜	51¼	— 67⅜
33883	Falcon Lead Min	.54	.10	⅛	
252550	Fandango Corp AS	10	¾	¾	— 4½
82	Fan Farm Candy (1)	40½	13¼	13¼	— 17¾
1367	Fansteel Prod	24⅞	5⅜	6½	— 4⅞
479	Fedders Mfg "A" (2)	50	3	9¼	— 35⅜
607	Federal Screw (3½g)	77½	29⅞	33⅜	— 35¼
5434	Federal Wat "A" (2.40r)	63⅜	46⅛	54½	— 3¼
90950	Federal Metals (1) AS	38⅛	20	23½	— 12
287	Ferro Enam A (5xg)	73¼	20	54¼	
7507	Fiat rcts	29⅜	15⅜	18	
7384	Fiat deb rts	17⅛	1½	1¾	— 13
31140	Film Insp Mach AS	5¾	¾	¾	— 1⅞
1090	Financial Invest (8%f)	30	4½	5¾	
136	Fire Assoc Phila (2½)	63	35	35½	— 17¾
245	Firemen's Fund Ins (5)	155	95	100	— 25½
3360	First Nat Cop	1⅜	.20	¼	
17450	Florida P & L 7% pf (7) AS	102	100	100	
11502	Fokker Aircraft	61½	8	13⅜	— 4⅜
1393	Foltis Fisher	38¾	7½	7½	
5086	Ford Motor Canada "A"	69¼	15	32¼	
516	Ford Motor Canada "B"	172	30	41¾	
2310	Ford Motor France	13½	3	7½	
35723	Ford Motor Ltd	21⅞	10½	11⅜	— 6
894	Foremost Dairy	21⅜	9½	9½	
516	Foremost Dairy pf (1.60)	23	15	16⅜	
430	Foremost Fabrics (2)	30½	16	25⅛	
839	Forhan Co "A" (1.60)	34⅜	23	34	+ 2⅜
2898	Foundation Foreign A	19½	3¼	4	— 14
255790	Fourth Natl Inv AS	60¼	20	33½	
27527	Fox Theater A	37⅛	5	5½	— 29½
290	Franklin Mfg Co (2)	46	21	21	— 15⅜
3110	Franklin 7% pf (7) AS	92	70	80	— 10
156	French Line (2.54)	59	35	36⅞	— 15⅝
	G				
7702	Galena Signal Oil	7	4¼	5	— ⅜
16070	Galena Sig pf new AS	90	77½	81½	+ 3¼
1432	Garlock Packing (1.20)	38	18⅛	20	
627	General Alloys (.80)	20	4½	9⅜	— 6⅜
832	Gen Am Inv Co	30¼	8¾	10½	
401	Gen Am Inv pf (6)	111½	70	76½	
11125	Gen Bak	10⅞	2½	3¾	— 6¼
332350	Gen Bak pf (6) AS	79¼	45	52½	— 23¼
923	Gen Cable war	47	6	12	— 7
29606	Gen Elec Ltd reg (½)	20⅜	7½	11⅜	+ ½
6486	Gen Elec Germany	50½	35⅛	36½	— 5⅜
882	Gen Empire	36⅜	19	20½	
1100	Gen Fireproofing (2)	44	29½	30¼	+ ¼
976050	Gen Gas & El A AS	23¾	13½	14½	
510	Gen Ind Alcohol	34¾	10	12½	
2514	Gen Ldy Mach (1.60)	27½	10	11¼	— 13½
327	Gen Print Ink (2½)	63	40	45	
14616	Gen Realty & Util	39½	9	12½	
386535	Gen Realty & Util pf (6) AS	121¼	60	69	
13780	Gen Theater Eq vtc	66¾	24	27¾	
152	Gen Wat & El A (2)	31⅞	20¼	23¼	
298	Gerrard	35	22	25	
379	Gilbert Co	25⅛	14	15⅛	
18250	Gilbert Co pf (3½) AS	50	35½	41¾	
34	Gleaner Comb Harvest N (1)	23¾	18	18	
1397	Gen Alden Coal (10)	156½	80	125½	— 12⅜
2908	Globe Underwriters	28	11½	11½	
268	Godchaux Sugar B	39	31	32	
6247	Gold Coin	2½	¾	¾	— 20
9217	Gold Seal Electric	27½	3	4½	
364	Goldberg St	23⅞	3	6¾	
7652	Golden Center Min	12	2¼	4	— 5⅜
10168	Goldfield Cons	1	⅛	⅛	+ .41
49016	Goldman Sachs (2a)	121¼	32	38⅝	
24770	Gorham Mfg vtc (2a) AS	82	37	37	
195	Gorham Inc pf (3)	61⅜	25	30¼	
4891	Gotham Knitbac	19¾	1½	2½	— 12⅞
33	Gramaphone sub rcts	38⅜	15⅜	22	
127525	Gramaphone rcts (2.91) AS	41	16½	22¼	— 15⅜

Sales.		High.	Low.	Last.	Change.
642	Grand Rapid Varnish (1)	23½	12	13	
1337	Graymur	68⅜	23	31⅜	
12285	Gt Atl & Pac N V (5) AS	494	162	237½	
28860	Gt Atl & Pac 1st pf (7) AS	118	114	117⅜	+ 1½
3	Gt Lakes Steel pt pd	60	60	60	
707	Greenfield T & D	25½	12	13	+ 1
46	Grief (L) & Bro pf X	97	87½	90⅜	— 6½
1849	Grocery Store Prod vtc	17⅜	10	12	
208650	Ground Gripper (1¼g) AS	49	18	27	
560	Ground Gripper pf (3)	48	20	30	
1776	Guardian Fire (2)	96⅞	34	39	
303	Guardian Invs	18½	3	3¼	
106	Guenther Law	30¾	24¼	29	
2304	Gulf Oil Corp Pa (1½)	209	115	138¼	— 10
	H				
502	Hall Lamp (2g)	26⅞	10	15	— 8⅛
41	Hambleton Corp	66¼	55	58	
194	Handley Page pr pf (.19)	5¾	2	2½	
1415	Hap Candy St A	5⅞	1	1	— 3⅝
11	Hartford Times p pf (3)	45	40	40	— 2⅜
568	Hartman Tob	29¼	12½	12½	— 6⅞
20564	Haysark Corp	82⅜	27⅞	36	— 12⅛
1827	Hazeltine (1)	70⅞	14¼	19	— 28⅜
1421	Hecla Min (1)	23⅞	10	12¼	— 4⅛
1882	Helena Rubenstein	26¼	3¼	6⅜	
203	Heyden Chem (2)	41¼	17⅜	21	
33950	Hires Co A (2) AS	34¼	23⅜	25½	+ 1½
5976	Hiram Walker G & W (1)	23	6½	10¾	
602	Hollinger Gold Min (.60)	9⅞	3¼	4⅛	— 3½
1834	Homaokla Oil	7½	1¼	3	— 4⅜
187	Hood Rubber	37½	18	31⅜	+ 7½
262	Hormel G (1½)	58⅜	33	34½	+ 3½
28350	Horn & Hardart (2½g) AS	64⅞	39	43¾	— 15¼
2125	Horn & Hardart pf (7) AS	105	98	100	— 2
1912	Houston Gulf Gas	22⅞	6	10¼	— 11½
6093	Hudson Bay M & S	23	6	8¾	— 12⅛
8671	Humble Oil & Ref (2.20g)	128	74½	83⅛	— 20
1376	Huyler St Del	32	5	5	— 20½
2833	Hydro El Serv (1)	82	27	37	
3495	Hygrade Food	49⅞	10	12	— 27¾
	I				
90370	Illinois Pipe Line (20) AS	340½	260	310	+ 20
582	Imp Chem	11⅜	6⅜	6½	— 3¼
37701	Imp Oil Can new (⅛)	41	22	26½	
4301	Imp Oil Can reg (2g)	37½	26	26	— 72
18250	Imp Tob Brit (1¼) AS	33¾	6½	23⅝	— 7¾
262	Imp Tob Canada (.30)	11⅜	9	10¾	— 1
3136	Ind Ter Illum (2¼g)	49¼	5	19⅜	
522	Indiana Pipe Line (n)	41⅞	26	40½	— 42½
101670	Indust Fin ctf (10%f) AS	58½	16	17	— 34
72	Indust Fin pf (7)	91	60	63	— 26
3323	Insull Util	160	26	39½	
16335	Insull Util 2d pf (6) AS	103	70	80¼	
1645	Insur Co Nor Am (2½g)	92	52	72	— 13¾
3885	Insurance Sec (1.40)	33	17	17⅞	— 13⅛
3765	Insurance—shares A	24⅞	12	15	
72050	Intercoast Trade AS	32½	20	21¼	
5356	Intercon Petrol	2⅞	⅜	⅜	
353	Int Cig Mach (4½g)	156	80	91	— 18¾
82	Int Hold & Inv	8½	3¼	5⅛	
544	Inter Perfume (1)	24½	6½	8⅝	
13904	Intmat Pet (37½) 50AS	30¾	15	21½	
702	Inter Prod	14¾	5	6	— 7
67	Inter Prod pf (6)	83⅛	60½	74	— 11
440175	Inter Projector AS	58	19⅜	25	+ 12½
748	Inter Saf Raz B (3g)	46	10½	10¾	— 13¾
539	Inter Shoe (2½)	78¾	60	77	+ 2¾
4477	Inter Super pow (1a)	93⅞	25½	33⅜	
700	Inter Util A (3½)	51	28½	35	— 12
12800	Inter Util B	22⅞	3	7¼	— 9⅜
458	Inter Util war	11	1⅞	2	
196	Inter Util pf (7)	100	86¾	86¾	— 11¾
3664	Interstate Equities	25½	10	11⅞	
783	Inters Eq cvt pf (3)	50	40	40	
68920	Interstate Hosiery (1.80) AS	32¼	7⅛	9	
2130	Iron Cap Copper	9⅛	1	2⅝	— ⅝
3927	Irving Air Chute (1½)	41⅜	11¾	12⅞	
445	Isotta Fras Co (1.05)	14½	8¾	9	
13023	Ital Superpower A	35	6⅝	10¼	— ¾
2653	Ital Superpow deb rts	23	4½	5¾	
	J				
368	Johnson Motor	60	29	32	
1071	Jonas Naumburg	20	2	2½	
359	Jonas Naumburg pf (3)	59	10	16	
	K				
210	Ken-Rad Tube (1½)	30½	7	7	
414	Kermath Mfg (1)	20	6	10½	
386	Kerr Lake Mines	1¼	⅛	⅛	— ⅛
1398	Kirby Pet	3⅜	1¼	1¾	+ ⅛
197	Klein (D Emil) Co	28½	15	15½	— 10⅜
30950	Klein Hy pt pf (1.40g) AS	22¼	12½	20	
682	Kleinert (2½)	41⅜	22¾	26	
124	Knott Corp (2.40)	37	24⅞	24⅞	— 8½
4617	Koister Brandes	12½	1	1	
7	Koppers Gas pf (6)	101½	99½	99½	
	L				
18	L'Air Liquide	119¾	75	75	
27	Lake Superior	11¼	9⅛	10	— 5⅜
1738	Lakey Fdy & Mach (2.40g)	35¼	7½	8¼	— 23¾
602	Lackawanna Sec (4)	45⅞	30	35½	— 9⅜
43	Landay A (3)	26	10	10	— 13
208	Land Co Florida	13	1¾	2¼	— 9⅛
6	Landis Mach (3)	78⅛	70	70	
92770	Lane Bryant (2) AS	35	26	27⅜	— 49¾
19	Langen Un Bak A (2)	40½	26¼	26¼	
28	Langen Un Bak B (2)	39	26	26	
837	Lazarus Co	49¾	1	8⅛	
306	Lefcourt Realty (1.60)	38½	3	13½	— 20⅜
216	Lefcourt Realty pf (3)	29	23	29	— 10
1764	Lehigh Coal & Nav (4)	173⅞	90	104⅜	— 51⅜
7803	Lehman Corp	136	63	75	
3489	Leonard Oil	6¼	1	1¼	— 3⅞
83050	Lerner Stores AS	72¾	35½	37½	
505	Ley Co (3)	67⅞	39¼	39⅜	
1959	Libby McN & Libby	23	11½	16¾	+ 2⅜
1461	Lily Tulip Cup (1½)	27¾	12⅛	18⅜	
1193	Lion Oil (2)	38⅞	18	20	— 13
175	Loew's war	14½	2	2¼	
592	Loew's deb rts	49½	7¾	13	— 13
392	London Tin rcts (2)	22⅜	9	10¼	— 11⅜
1393	Lone Star Gas new (.80)	67⅞	28	35½	
1835	Long Is Light (.40)	91	40	43	— 8
17990	Long Is Light pf (7) AS	113	103	107½	— 1
5403	Louisiana L & E	14⅜	2½	3	
	M				
1297	MacMarr Stores	43½	20¼	22⅜	
4344	Magdalena Syndic	1¼	⅛	⅛	—39 cts
695	Mangel Stores	38⅞	15	15¼	
15120	Mangel Stores pf (6½) AS	103	77½	77½	
398	Mapes Cons Mfg (2½g)	43⅜	37	39	— 3
40724	Marconi Int Marine (.37½)	37⅜	7	12	— 15½
6670	Marine Wireless Ltd B (.82)	22½	7	12¼	— 10¼
79	Margay Oil (2)	38½	14	15½	— 16⅜
4464	Marine Midland (1.20)	75⅞	28	33½	
1264	Marion Stm Shov	56⅞	8½	10½	— 40⅜
130	Marland Mex (2)	2½	.50	.50	— 2
1945	Maryland Casualty (5g) AS	175	86	86	— 89¼
7860	Mavis Bottling Co	11	1	1¼	— 8½
1314	Mayflower Assoc	101⅜	46¼	51	
63	May Hosiery pf (4)	38⅛	24⅜	25	— 14
190	McCord Rad B (2)	31½	15	19⅞	— 8¼
417	Mead Johnson (3¼g)	67¾	40	58	— 2⅜
4992	Memphis Nat Gas	24	9½	10¼	
158	Mercantile Stores (5)	119¾	50½	69	— 50½
648	Merchants & Mfg Sec A (1¼)	36⅜	10	13½	
1382	Merritt Chap & Scott (1.60)	35	15½	17¼	
116	Merritt Chap & S pf (6½)	100¾	80	84	
3489	Mesabi Iron	33	1½	1⅜	— 1⅛
2947	Metal & Min (1.20)	23¾	5	9¼	
7	Metal Text p pf (3¾)	43⅜	31½	40	
50	Metro 5 to 50c St B	4⅛	1⅜	3⅜	— 3¼
78	Metro 5 to 50c St pf	83	25½	29	— 49
854	Metro Ch Stores	88	25½	27	— 53⅛
456	Mexico Ohio Oil	6⅜	2¼	2⅝	+ 2⅛
885	Mid Royalty cvt pf (2)	34	15	17	
111690	Middle West Util (7) AS	565	158⅜	220¼	+ 42¼
2815	Mid West Util new AS	51⅛	18	26⅜	
298	Midland Steel (5.92g)	123⅛	46	75¼	
126	Midvale Co (3)	66	39¾	50½	+ ½
372	Milgrim & Bros	20½	4	11¼	— 7¼
624	Miller & Sons (2)	57	34	34	— 5½
1333	Mining Co Canada (¼)	6⅜	1⅜	2⅜	— 1¼
9059	Mo Kans Pipe Line 5%%f)	42	8	18⅜	+ 2⅜
492	Mock Judson v (2)	41½	22	23	— 5¼
635	Mohawk Hud Pow	111⅜	38	93	+ 37⅝
9650	Mohawk Hud 1st pf (7) AS	109	98½	104¾	— 3½
467	Mohawk Mining (6)	64	43¾	45½	
53	Montecatini Min & Ag (.94)	15⅜	12	13	
2289	Montecatini deb rts	6¾	1⅛	1¼	
3675	Montreal L H & P (2.40) AS	179	105½	124	— 23
393	Moodys Invest pt pf (3¾g)	52⅞	38	42½	— 10
206	Moore Drop Forge A (6)	75	50	55¼	— 19¾
181	Morrison Elec (1)	40⅝	30	37¾	
2800	Mtge Bk of Colombia	46¾	25	34¼	
1198	Mountain Gulf Oil (.08)	1½	1¼	1½	— ⅜
2679	Mountain Prod (1.80)	22⅞	7	8½	— 12
625	Mountain St Pow pf (7) AS	103½	90	95	— 6⅜
1713	Municipal Service	33¼	5½	9¾	— 16⅝
	N				
338	Nachman Spring (3)	76½	22¼	24½	— 38½
1462	National Amer Co (2)	23¼	7¼	9¾	
5412	National Aviation	88	6¾	9	
296	National Baking	8⅜	2½	2⅝	— 25⅜
26850	National Bancservice (5) AS	75⅜	33	33	— 42⅜
14	Nat Candy (1¾)	34⅜	24¾	30⅜	
40	Nat Casket pf (7) AS	117	106	115½	+ 6½
745	National Container	33¼	10	10	
792	National Container pf (2)	33½	21	24	
5355	Nat Dairy pf A (7) AS	107	102⅜	105	— 1⅜
221	Nat Elec Pow A (1.80)	65	25	29	— 7
4289	Nat Family Stores (1.80)	48⅝	5	17⅛	— 12⅜
48870	Nat Fuel Gas pf (2) AS	49¾	10	25⅝	— 8⅜

Continued on Page 23, Column 2.

GOOD YEAR IN BOND MARKET FORECAST

Fixed Income Securities' Slump During Stock Boom Thought Over.

NORMAL BASIS RESUMED

New York, Dec. 31 (A.P.).—Fashions in finance depressed bonds during most of 1929.

The great bull market in stocks, accompanied by enormous credit inflation and resultant high money rates, had

U. S. FOREIGN TRADE REPORTS GOOD GAIN

Volume of $9,650,000,000 Largest Ever Carried in Single Year.

HEAVY EXPORTS IN GOODS

By O. K. DAVIS.
Secretary, National Foreign Trade Council.

American foreign trade made a good record in 1929. Its progress was conservative, the gain in exports being about 2½ per cent and that in imports about 5 per cent over last year. Our exports continued their steady increase with the largest total of any year since 1920, while the total of our imports was exceeded only once in that period, in 1927. The total estimated foreign trade for 1929 was $5,250,000,000 in exports and $4,400,000,000 in imports.

This is the largest volume of foreign trade the United States has carried on in a single year, about half as much again as in 1913.

The year has seen a steady development especially in the sale of our manufactured goods. We never before had so high a proportion of manufactured goods in the total of our exports. But the first ten months they constituted 74.4 per cent of the whole compared with last year's proportion of 68½ per cent. This is real growth and should not be subject to any considerable fluctuations. It has been built up by sound merchandising through the intelligent co-ordination of the elements of production, transportation, communication and finance. In a very great part it does not represent trade "taken away" from anybody but products supplied from this country in response to new demands from peoples all over the world.

Gain In South America.

Our exports to South America during the year increased by about 20 per cent over the preceding year, most of the added sales being in machinery, iron and steel products and automobiles. It seems reasonable to expect that this trade will hold its own even against increasing competition with Europe and in the face of diminished buying power which periodically recurs in certain Latin American countries.

Our foreign trade is stable because it relies in so large measure on alert and resourceful salesmanship to meet actual needs. The "fly-by-nights" have largely departed from American foreign trade and men who mean business over a long period of time make up the personnel of the firms, small and large, which make our progress a factor worth noticing. Our foreign trade continues in 1930, as President Hoover so vividly put it, to be the "back log" of our national stability.

Compared with an American increase of about 2½ per cent, Canada reports a decrease in exports for the fiscal year closing November 1 of about 3 per cent, Germany's exports are estimated for the calendar year to be about 5 per cent in advance of 1928, the United Kingdom is practically even with last year and France expects a slight recession.

Germany May Pass Britain.

The export trade of the world as a whole, on the basis of reports for the first six months, indicated an advance of about 3 per cent, or half as great as that of last year. For the first time it appears likely that Germany's exports for the year will be larger than those of Great Britain. Whether the figures show an advantage to Germany or not, her extraordinary increase in exports has been the most noteworthy recent fact in the world's foreign trade.

Americans should watch world developments closely. The general outlook for world trade offers no road to easy wealth but a definite reward for intelligent merchandising and persistent work.

Stock Exchange Merry On Last Day of Year

New York, Dec. 31 (A.P.).—With customary whoopee, the New York Stock Exchange today said good-bye to fateful 1929.

Between 2 and 3 o'clock this afternoon a negro military band played jazz tunes on a platform erected over two of the trading posts on the floor. Business proceeded as usual, but crowds in the gallery dumped miles of ticker tape and bushels of confetti on the heads of the traders, who now and then stopped work to yell and pin colored paper streamers on each other's coat tails. The curb market also made merry.

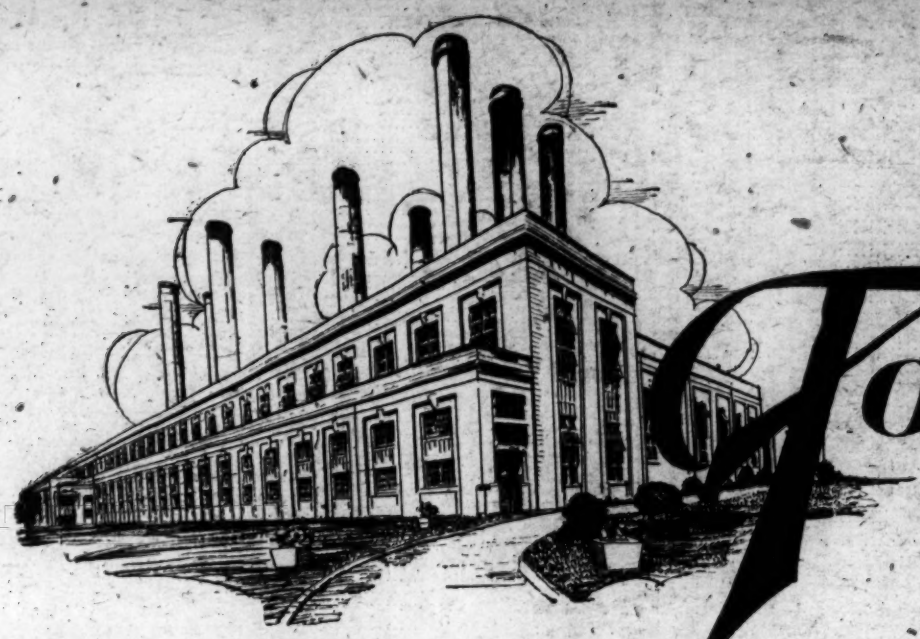
Total sales of the Grand Union Co. for the 50 weeks ended December 14, amounted to $36,382,984, compared with $30,645,000 in the corresponding period of 1928, an increase of 15.46 per cent. The company recently purchased the chain of the Glenwood Food Shops, which had sales totaling about $1,444,800. This chain consists of 36 grocery stores and 11 meat markets operating in Albany, Troy, Gloversville, Hudson Falls, Glens Falls and other parts of northern New York State.

1929 RANGE OF CURB STOCKS

Continued From Page 22.

Sales.		High.	Low.	Last.	Change.
226	Nat Food Prod A (2½)	37	17	18½	— 17¾
66740	Nat Food Prod H (4½) AS.	12	2½	5½	— 5½
2799	Nat Fuel & Gas (1)	43½	24	26	— ¾
190750	National Investors AS	64½	10¾	16	.....
192	National Invest pf (8½)	160	66½	110	.....
153	National Leather	5	1	1½	— 2¾
314	Nat Mfg & Stores	40¾	14½	15	— 22
14080	Nat Pow & Lgt pf (7) AS.	110	99¾	107	— 1
2889	Nat. Pub. Serv. A. (1.60)	44	20	23	— 2
146	Nat. Pub. Serv. B (¾)	90	29	50	+ 19½
1641	Nat. Rub. Mach (2)	41¾	15	20	— 18½
1052	National Screen (1.60)	35¾	6	31½	.....
548	Nat. Sugar Ref. N. J. (2)	55¾	23½	31½	— 14½
3157	Nat. Thea. Supply	45¼	7	23	+ 13¾
28	National Tile (3)	40	27¾	27¾	— 12¾
171	Nat Toll Bridge A	21	4½	8½	.....
431	Nat. Trade Journal	34	9	15	— 42½
632	Nat. Union Radio	42½	3¾	4	.....
64	Nathelm Pharm	12	1¾	1¾	— 11¾
68	Nathelm Ph pf	32¾	2	3½	— 17
97	Nebel Cosgr (1¼A)	26½	10	10	— 13
184	Neet Inc A (1.50)	29	13	17	.....
1272	Nebl Corp (1.20)	29¼	12	16	— 12¾
60	Nebl Corp pf (5½)	78	70	74½	+ 4½
76075	Neisner Bros pf (7) AS.	219	118	118	— 62¼
526	Nelson Corp (B) (2)	32¼	23	27½	+ 1¾
80	Neptune Me A (2)	21¾	15	17¾	— 2
62	Nestle Le Mur A (3)	28½	3	5	— 19
191	Nevada Cal Elec	93¾	48	56¾	+ 3¾
79	Neve Drug	13	2	2½	— 9¾
214	Newberry (J. J.) Co. (1.10)	93¾	40	43	— 33
742	New Bradford (¼)	5	2¾	2¾	— 2
99	New England Fuel	4¾	2¾	3¾	+ ¾
2320	New England Power (2) AS.	122	84	98	+ 4½
7290	New England Power pf (6) AS.	100	85	98¾	— 9¾
1	New Eng Pub Serv n (1)	73	73	73	.....
100	New Eng Pub Serv pf (7)	91	88	91	— 10½
2560	New Eng Tel & Tel (8) AS.	179¾	142	148	+ 10
153	New Haven Clock (1¾A)	25¾	17	18¾	.....
660	New Jersey Zinc new (4a)	87¾	60½	66	.....
911	New Mex & Ariz Ld	8¾	2¾	4	— 3½
7232	Newmont Mining (4A)	236	89	108	— 95
1495	Newport Co	52	20¾	23¾	.....
3842	New Cornelia	48½	40	45½	+ 3¼
123	New Orl Or Nor	32	10¾	10¾	— 19¾
145	New Quincy Mines (.10)	3¼	1	1	.....
99850	New York Auction (1½) AS.	24¾	7¾	9¾	— 12½
102	New York Hamburg (2½)	53¾	30	30¼	— 17¾
80	N Y & Hond Rosar (2½G)	18	10½	16	— ½
4972	New York Investors (1.20)	56¼	20	25¾	.....
1784	N Y Invest war	10¾	2	2	.....
1201	N Y Mdse (2½A)	47½	17	24½	— 10½
1294	N Y Pet Rcr (1)	24½	11¼	16¾	— 2¼
875	N Y Pow & L 7% pf (7) AS.	108½	102	105½	— 9½
170	N Y Rio & Buenos Aires	19	5¾	5¾	.....
213780	N Y Tel 6½% pf (6½)	114¾	111	114¾	+ 1
5617	N Y Transit n (1.60)	17¾	16	16	.....
674222	Niagara Hud Pow (.40)	30¾	11¾	12¼	.....
16880	Niagara Hud P "A" war	9¾	2¾	3¾	.....
2250	Niagara Hud P "B" war	21¼	2	4¼	.....
333366	Niagara Shares (1.40 f)	74¼	12	18½	— 6¾
239350	Niles Bem Pond AS.	78	21½	27	.....
1825	Nineteen Hundred Corp (2) AS.	29¾	9	15½	— 13½
1272	Nipissing Mines (.30)	3¾	1½	1½	— 1½
14	No Elitt Sparks (3)	62	42	45	.....
2127	Noma Elec (1.60)	27½	8	15½	— 8½
1303810	Noranda Mines AS.	68½	10	34½	— 29¼
200	Northam Warren pf (3)	46½	29¾	30	.....
22848	North. Am Aviation	19¼	4	6	— 10
256	Nor Am Cement	13½	2	3	— 6
144	North Am. Lt & Pow	77	50½	67½	.....
2127	North Am Util Sec	26	5	5½	— 8¼
4990	No Am. Util Sec 1st pf (6) AS	97¼	90¾	90¾	— 4¾
1181	North Cen Texas (.60)	18½	6½	8½	— 1
203378	Northeastern Pow (1¾x)	84½	35	36	— 19
7550	Northern Pipe Line (5G) AS.	63	41	51¾	— 9¼
347060	Northern States Pow A (8) AS	301	115	185	+ 42
4990	Northern States Pow pf (7) AS	108¾	100	105	— 4
667	Northwest Eng (2)	48½	17¾	21½	— 23¾
410	Novadel Agene (2)	31½	20	22½	— 3½
57	Novadel pf. (7)	96	88	96	+ 4
	O				
470	Ohio Bell Tel 7% pf (7) AS.	116	110	110	— 3½
33696	Ohio Cop	4½	4½	1¾	— ½
3865	Ohio Oil (2¾x)	70¾	54½	21¼	— 1¾
450	Ohio Pub Serv A pf (7) AS.	110½	100¾	100¼	— 10
1920	Oil Stocks A (½B)	19¾	8¼	9½	.....
138	Oil Stocks B (½B)	18¼	10	11	.....
18	Okla G & E pf (7)	111¾	105¾	106½	— 3¼
350	Orange Crush (1½)	34	20½	29	.....
704	Outboard Mot "A" (1.80)	22¾	10½	10½	.....
678	Outboard Mot B	16	3¼	4¼	.....
3850	Overseas Se (1) AS.	59	19	19	.....
26	Ovins Br pt pf (.80)	7¾	2½	2½	— 4¾
	P				
484	Pacific G & E 1st pf (1½)	28½	24¾	26½	— ¾
200	Pacific Pub Serv (1.30)	38	23¾	30¾	.....
7550	Pacific Tin (2P) AS.	36	10¼	10¼	.....
3553	Pacific West Oil	26¾	12½	12½	— 10¾
38	Packard Electric (2.60)	39	10¼	18¼	.....
3180	Pandem Oil	3½	3½	1	— 1¼
3294	Panlepec Oil Venez	10¼	2¼	3½	— 6¼
3540	Paramount Cab (2.40)	43¾	6	13½	— 7¼
75	Paramount Fam Lasky N	28	20	28	.....
453	Parke Davis (1.40a)	58¼	40¾	40¾	— 13½
8750	Parker Pen (2½) AS.	56½	35	35	— 20
799	Parmelee Trans (1½)	26	12½	18¼	.....
139	Patterson Sargent	39¾	10	24¾	.....
7550	Pender Groc A (3½) AS.	65	38	45	— 18
48	Pender Groc B (2a)	62¾	20	38	— 19¾
5600	Pennroad Corp	30	13	13¾	.....
437	Penn Gas & El "A" (1½)	31	16½	17	— 6
69226	Penn Mex Fuel (2)	44½	18¾	20	— 17
314175	Penn Ohio Edis (1¼a) AS.	106½	42½	45	— 14¾
19760	Penn Ohio Edis pr pf (7) AS.	107½	98	106	+ 1¾
10550	Penn Ohio Edis 6% pf (6) AS	97¾	86¾	96	+ 3
754	Penn Oh Ed opt war	81	30	60	.....
69890	Penn Oh Ed B war AS	51	4	8	.....
5320	Penn P & L 7% pf (7) AS	110½	106	108¾	— 1¾
1060	Penn Salt (6a) AS.	114½	90	95	— 4
868	Penn Wat & Pow (3½)	117¾	68½	68½	— 16
430	Peoples Drug Store (1)	94	45	48½	— 3
1871	Peoples Lt Pow A (2.40r)	58¾	25	35½	— 12½
9735	Pepperell Mfg (6) AS.	113½	85	92	— 17
326	Perfect Circle (2)	65	28	29¾	— 26¾
625	Perfection Stove (7½x) AS.	100	60	60	— 57
1421	Perryman El	29¾	4	6	.....
2840	Pet Milk pf (7) AS.	114	94¾	97	— 16
5639	Petroleum Corp (1½)	28	17	20	.....
3666	Philip Morris	4¾	4¼	4¾	— 31¾
360	Philip Morris A	10¼	3½	4	— 4¾
403	Philippe (L) A (1.60)	32½	8½	14	— 15
542	Philippe (L) B (1)	31¾	8½	11½	— 15½
329480	Pick Barth Co pf (1¾) AS.	19½	10	10½	— 8½
31	Pic Bak Am A (2)	30	20	21	— 3¾
7000	Pierce Governor (1½)	38¼	10½	10⅝	— 21¼
2901	Pilot Radio A (1.20)	29¾	6½	11	.....
76	Pinch Johnson	42¾	30¼	33½	.....
17	Pines Wint Fr (1a)	67½	41	41½	.....
7575	Pitney Bowes new (.20)	32	8½	9¾	.....
29850	Pitts Lake Erie Ry (5) AS.	156¾	100½	112½	— 37¾
450	Pitts Bess & L E (1½) AS.	29	27¼	29	.....
327	Pitts Pl Glass (2)	76¾	49	54	— 16½
1554	Plymouth Oil (2)	37	22	27¾	— 1¾
548	Plymouth Mfg (1a)	42¾	12½	14½	— 25
9	Pond Creek Pocah	21¾	11	14	+ 1¾
315	Portland Elec Pow	100	35	100	+ 62
122	Portl Gold Min	½	3-32	½	.....
144	Potrero Sugar	8½	4¾	7	+ 2¾
615	Powdrell & Alex (4½x)	120¾	60½	61½	.....
192	Pow Corp Can (1)	136½	78	80	— 15
81	Pow Sec Corp	27	14¾	17	— ¾
94	Pow Sec Corp pf	86½	29½	29¾	— 30½
461	Frait & Lambert (4)	85	55	60	— 6
1904	Premier Gold (.24)	2¾	1¾	1¾	— ¾
309910	Prince & Whitely AS.	14	6¼	9¾	.....
4603	Prince & Whitely pf (3) 15-AS	50¾	29	37	.....
351	Prepper Silk Hos (2)	43	11	16½	— 26¾
9495	Prudential Invest 70-AS	41¾	5¾	15	.....
9836	Puget Sd Pow pf (6) AS.	101½	98	99	+ ¾
577	Pyrene (.80)	10¾	6¾	8	.....
	R				
299	Radio Products	36¾	10½	19	.....
240	Ry & Lt Sec (4z)	113¾	58	73¾	.....
3268	Rainbow L Prod A	65	7¼	9¾	— 37½
2682	Rainbow L Prod B	20¾	3¾	5¼	.....
39	Raymond Concrete (4z)	70	50	51	.....
73	Raymond Con pf (3)	71	50	50	.....
134	Red Banks	16	9¼	9½	— 1¼
3677	Red Warrior	⅝	⅛	⅛	.....
2127	Reiter Foster (.40)	8½	1¾	2¼	— 6¾
927	Reliable Stores (1¾% I)	29	14¾	19¼	.....
792	Reliance Bronze	24¼	20½	20½	.....
2665	Reliance Manage	63½	12	16½	.....
2762	Repetti Candy	5	⅝	⅝	.....
1258	Reynolds Bros	18	4	7¼	.....
470	Reynolds Metal (2.40)	43	18½	23¾	.....
32	Rhode Is Pup Ser pf (2)	30¾	25½	30½	+ ¾
148	Rich Oil Cal pf war	25½	19½	21¾	— 3½
1850	Richman Bros (2) AS	139¼	80½	80½	.....
351	Richmond Radiator	19¾	2½	2½	— 11
148	Richmond Rad pf	38¾	8	8½	— 25½
33	Richs Inc (1.20)	24	22	22½	+ 23½
238	Rike & Kumler (2.40)	43½	27½	28½	.....
3678	Roan Ant Cop	52	22¾	27¾	— 16¾
2943	Rochester Cent Power	45¾	10	38	— 3
8250	Rockland L & P 1r ctf	40¾	18	19½	.....
30180	Rolls Royce Am pf AS	73¾	15¾	15¾	— 41¼
606	Rolls Royce Ltd	15¾	9½	10¾	.....
1560	Roosevelt Field	18	3¼	3¾	.....
487	Root Ref cv pr pf (1.80)	29	13	18	—
91	Ross Gear & Tool (3)	56½	30¾	30¾	— 12¾
331	Ross Stores	29¾	1¾	1¾	— 21¼
716	Rutstrom Co	10¾	4¾	5¾	— 44½

Sales.		High.	Low.	Last.	Change.
253	Russek's Fifth Ave	35¼	13	15	.....
77	Ruud Mfg (2.60)	45½	30½	35	.....
902	Ryan Cons	11	3	3¾	— 6¾
65	Ryerson & Son (2)	50	25	35	— 5¼
	S				
34470	Safety Car H & L (10e)	229½	124½	128¾	— 29¾
12	Safeway Stores 2d war	636	110	160	— 455
3329	St Anthony Gold	93	⅛	⅛	— ⅝
7350	St Regis Paper	47½	14½	20	.....
94	St Regis Paper pf (7)	107	95	101½	.....
414	Salt Creek Cons (.40)	5½	1⅞	1⅞	— 3½
3405	Salt-Creek Prod (2)	25⅞	9	10½	— 15½
84	Savoy Oil	2½	⅛	1	— ⅝
264	Schiff & Co (1)	79	25	29½	— 35¼
128	Schlesiger & Zand (1¾x)	25½	12	12	.....
118	Schletter & Zand pf (3½)	46	24¾	24¾	.....
3613	Schulte Real Estate	39¾	5	5½	— 28¾
3936	Schulte Un 5c-$1 St	26	2½	2½	— 38¾
538	Schulte Un pf (7)	29	9½	9½	.....
2250	Scoville Mfg (4) AS	66	44	56¾	— 2
220	Sec Corp Gen (4) AS	919	410	919	.....
843	Seeman Bros (3)	80	38½	43	— 31
2437	Segal Lock (6)	14½	6	6¾	— 6¾
191	Selberling Rubber	65½	9	9¾	— 53½
18448	Selected Indust	31¾	4	7½	— 10½
1757	Selected Ind 2nd pd (2¾)	99	50¾	65½	.....
2705	Selected Ind pr pf (5½)	69¾	46½	54½	.....
488	Selfridge Prov Stor (.27)	3¼	2½	2¾	— ¾
7007	Sentry Saf Control	28¾	3½	5¾	— 9¾
205	Seton Leather (2)	32¾	11	12	— 20
58	Shattuck Denn (1)	28	3	3½	— 13¾
17810	Shawinigan Water (2) AS	111¾	63	74½	— 36¾
1293	Sheaffer Pen (3G)	88	48	53½	— 10¼
10485	Shenandoah (6% P)	30¾	6½	9½	.....
8709	Shenandoah pf (3)	63	14½	33¼	.....
7265	Sherwin Williams (4½g) AS	106¾	75½	84	— 8½
66250	Sierra Pac Elec (2) AS.	69¾	26	41¾	— 9¾
560	Sierra Pac El pf (6) AS.	88	86	88	— 5½
3094	Sikorsky Aviation	53½	12	13½	— 39¼
571350	Silica Gel Corp ctfs AS	48¼	14½	17¾	— 4¾
421	Silver Bros (Isaac)	86	34¼	34¼	— 38¾
3555	Silver Bros (Isaac) pf AS	128	79¾	94	— 22
9	Silver King Coall (1)	13¾	10	10	— 3¾
29	Simmons B cv pf	52¼	30	30	.....
4195	Singer Mfg (22½g) AS	531	440	470	— 140
550	Singer Mfg Ltd (.30)	2½	1	1¾	— 1¾
849	Sisto Financial	56½	10	18¼	.....
117	Skinner Organ (2½)	49¾	25	35	— 6
15710	Smith A. O. (1.20) AS	260	161	163	— 24
107	Snia Visc Int rct	5⅞	1⅜	1⅜	— 4¾
111	Solar Ref (2½)	50	29	33½	.....
3910	Sonora Products	19	¾	¾	.....
633	South Am Gold & Pl	3¾	1½	1½	— 1½
878	South Asbestos (2¾x)	49½	16¼	16¼	— 27
120	South Coast	26½	6	10	— 11½
7845	Southeast Pow & Lt (4f)	138	50	68½	— 3¾
3774	Southeast P & L war	87¾	10	20¾	.....
8150	Southeast Pow & Lt pf (7) AS	110½	100	107½	— 3¾
19850	Southeast P & L pf pf (4) AS	98	80	86¼	.....
187	South Cal Ed A pf (1¾)	30	26	27¾	— 1½
495	South Cal Ed B pf (1¾)	26¼	20	25	— 1¼
502	South Cal Ed C pf (1¾)	24½	21¼	22¾	— 1½
55	So Cities Util "A"	93	39	80	+ 40
2050	So Cities Util pf (7) AS	90	38	86	+ 2
56230	So Colo Pow A (2)	38	18½	23	— 1
3830	Southern Corp	21¾	4	5½	.....
1510	South Penn Oil (2)	60¼	35½	41	.....
60	Southern Grocery	32¼	14	14	— 13
159	Southern Groc A (2½)	37¾	30¼	36½	+ 2¾
41	South Ice & Util "A"	16½	2½	3	— 11½
333	South Ice & Util "B"	17¾	3½	4	— 12
319	Southern Pipe Line (1)	23½	13	14¾	.....
63	South Stores A	12	2	2¼	— 9¾
1132	Southland Royalty (1)	24	11½	15	.....
7350	Southwest Bell Tel pf (7) AS	123¾	114	117½	— 1½
1631	Southwest Dairy	38	9½	10¼	— 2½
120	Southwest Dairy pf (7)	99½	80	83	— 16½
1918	Southwest Gas Util	22¾	4¾	7¾	.....
3581	Southwest Penn Pipe (1)	70	45	57½	.....
1950	Southwest Pow & Lt pf (7) AS	111¼	102	108¼	— 1¾
17140	Span & Gen rcts	7	¾	1⅛	— 5¾
228	Spiegel May Stern pf (6½)	98½	50	71	— 21½
577	Stahl Meyer	53½	25½	30	— 22½
76	Standard Dredging	37½	19¼	19¼	.....
28	Standard Dredging pf (2)	37½	24½	28¼	.....
104	Stand Gas & El pr pf (7)	111¾	100	108	— 2
2212	Standard Motors	6¼	⅝	1⅜	— 2⅜
41953	Stand Oil Indiana (2¾x)	63	45	54	.....
1929	Stand Oil Kansas	33¾	18	29	+ 8¼
6620	Stand Oil Kentucky (1.60)	46½	29	33¾	— 10¼
270	Stand Oil Nebraska (3x)	50¼	40	44	— 4½
48650	Stand Oil of Ohio (2½) AS	128	60	88½	— 31½
10350	Stand Oil Ohio pf (7)	124½	113½	117½	— 2¼
213250	Stand Pow & Lt AS	189	49½	125	+ 77
8980	Stand Pow & Lt pf (7) AS	105¾	93¾	100	— 2½
2525	Stand Screw (9x) AS	192	110	142	.....
961	Standard Silver Lead	⅝	⅛	⅛	.....
1189	Stand Steel Propeller	54¾	24	30¾	.....
50	Stand Steel Propeller ctfs	51	31	31½	.....
2221	Starrett Corp	45¼	13	18	.....
431	Starrett Corp pf (6)	51¾	31	34¾	.....
612	Stein & Co (1.60)	38½	15	18	+ 3¾
144	Stein & Co pf (6½)	99¾	78	80½	— 21¾
2259	Stein Cosmetics	24	10½	10¾	.....
232	Sterchi Bros (1.20)	33	18	18½	.....
12675	Stern Bros "A" (4) AS	47¾	42	43½	— 1½
40	Stern Bros vtc	15	8	8½	.....
5550	Stetson J B (6½) AS	100	75	75½	— 23½
72410	Stinnan Hugo AS	16½	7	7	— 2¾
571	Strauss (Nathan)	36½	10¼	12⅜	— 16
628	Strauss Rohr Stores	34¾	9	12¼	.....
360	Stromberg Carlson (1.12½g)	35¾	15	28½	— 3
563	Stroock & Co (3)	63¾	25½	26½	— 19½
24	Struth Wells T	28	15½	15½	.....
271900	Stutz Mot Car Am AS	34	1	1⅞	— 30½
215	Sullivan Mach (4)	60½	50	50	— 10¾
339	Sun Invest	34¾	9½	16	.....
295	Sun Invest pf (3)	52½	32½	40½	.....
394	Sunray Oil (.08)	12	4	6	.....
19	Sunset Stores pf (3½)	56	40	40	.....
131	Superheater	43	30½	39	.....
2713	Swan & Finch (.30)	18	5¼	8¼	— 10¾
17	Swan & Finch pf (1¾)	17	17	17	— 9
56150	Swift & Co (2) AS.	149¾	121½	133	— 8½
2348	Swift Int (2)	37¾	25½	35¾	— 2¼
123	Swiss Am Elec pf (6)	101½	89	95	— 2
1012	Syracuse Wash Ma B (1)	26	6	8¼	— 15¾
	T				
202975	Taggart Corp (I) AS.	59¼	18	19	— 24½
1956	Tampa El (2a)	108⅜	40⅜	54	— 9¾
65	Taylor Milling (3g)	36	21½	24	.....
1799	Teck Hugo Gold (.60)	10¾	4	4¾	— 4½
1550	Tenn El Pow 7% pf (7) AS.	109½	101½	106½	— 1¾
256	Tennessee Prod	27	10	14	— 11½
4536	Texon Oil & Land	23	7½	13	+ 8¾
2661	Thermoid Co	38	19	19¼	.....
373	Thermoid Co pf (7)	112⅜	70¼	87	.....
15140	Third Nat Invest (1) AS.	85	25½	27¾	.....
2606	Thompson Fred A (2.40z)	69¾	18	23¼	— 30¾
1365	Thompson Starrett	30	5	13	.....
884	Thompson Starrett pf (3½)	43¾	34¾	41	— 16¾
36	Tietz (Leon)	69	60	64	.....
2474	Tietz (Leon) war AS.	650	302	650	+ 39
744	Tishman Realty	70	40	43½	— 7¾
422	Tobacco & Allied Stocks	55¾	23	23	.....
45145	Toh Prod Export AS.	2¾	⅝	⅝	— 2¼
574	Todd Shipyards (4)	76½	40½	46	— 4
221	Toddy Corp A (2)	35½	25½	30½	+ ½
289	Toddy vtc B	14½	7	7	— 5¾
23750	Tonopah Belm Dev AS.	2	⅜	⅜	— ⅜
258	Tonopah Mining (.15)	4¾	2	2¼	— 1½
13085	Transamer Corp (1.40a)	47¾	26½	41½	.....
4093	Transcont Air Trans	33¾	6	6	— 21¾
365	Transcont Air Trans ctfs	31¾	3¾	4½	.....
240	Transcont Oil pf	155	80	153	+ 64
13489	Trans Lux Day Pict A	24	3	4	— 1¾
488	Travel Air Co	61	44½	45	— 15
3941	Tri Cont Allied units	104½	45½	51	.....
196807	Tri Cont Corp AS	57	10	13	.....
1874	Tri Cont Corp pf (6)	119¾	75	80	.....
1010	Triplex Saf Glass	33½	5¾	6	— 16¾
42	Tri Utilities	60	40	45	.....
1102	Trunz Pork Stores	60¾	15	24	— 20½
30263	Tubize Art Silk B (10) AS.	550	111	140	— 380
267	Tung-Sol Lamp (2)	48¾	10½	23¾	+ 8¾
116	Tung-Sol Lamp pf (3)	50¼	23¾	33½	.....
	U				
911	Ulen & Co	21½	15	19	— 32
773	Union Am Invest	86¾	21½	27	— 15
847	Union Nat Gas Can (1.60z)	45	23½	24½	— 18½
3640	Union Tobacco	20	½	½	— 18½
272	United Carbon pf (7)	109	92	101	+ 8
488	United Carr Fastener	22	10	11¾	.....
2304	United Chem pfc pf (3)	61½	23½	32	.....
11833	United Corp war	47½	9½	12⅝	.....
3476	United Dry Dock	20½	6½	8	.....
1123	United Elect Min	1½	⅛	⅛	— 1¼
470	United Elec Service	23¾	10	10	.....
3049	United Elec Service rts	4½	⅛	⅜	—



Forward.

To A Brighter New Year

The Construction Budget of the Potomac Electric Power Company during 1930 will amount to $5,900,000.00—the largest annual construction appropriation made in the history of the Company. This vast sum will give employment to hundreds of wage-earners, support thousands of their dependents and extend "Matchless Service" to thousands of homes.

Washington business has no greater stimulant than economical, all-doing Electric Service. It is the keystone of transportation, the foundation of production, the basis of distribution. Business thrives on the well-lighted thoroughfare and for the merchant whose store is brightly lighted and advertised with Electric Signs.

This Company's implicit belief in the soundness of Washington business is again emphasized by its precedent-setting construction budget and 1930 plans to continue making good its slogan—

"Matchless Service"

POTOMAC ELECTRIC POWER CO.

"MATCHLESS SERVICE"

14th and C Sts. N. W. **Phone National 8800**